

ACCELERATING  
GROWTH

REPORT ON CORPORATE  
GOVERNANCE AND  
OWNERSHIP STRUCTURE

Report for Financial Year: 2025  
Approval of the report: 25 February 2026



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# GLOSSARY

**Shareholders' Meeting:** the general Shareholders' Meeting of Prysmian S.p.A.

**The Code/Code for Corporate Governance:** the Code for Corporate Governance - most recently amended in January 2020 - approved by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A. [Italian Stock Exchange], ABI [Italian Banking Association], ANIA [National Association of Insurance Companies], Assogestioni [Italian Association of Asset Management Companies], Assonime [Association of Italian Joint Stock Companies] and Confindustria [General Confederation of Italian Industry].

**Civil Code:** the Italian Civil Code.

**Board of Directors/Board:** the Prysmian S.p.A. Board of Directors.

**Financial Year:** 2025, the financial year of this Report.

**ESRS:** the sustainability reporting standards established in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.

**Group/Prysmian Group:** Prysmian S.p.A. and the companies it controls directly or indirectly.

**Board Regulation:** the regulation adopted by the Prysmian Board of Directors pursuant to Article 3, recommendation 11 of the Corporate Governance Code which defines the duties and operating methods of the Board of Directors and the committees it has established, as well as some of the duties of the company's main governance figures. The document is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/governance* section.

**Consob Issuers' Regulation:** the Issuers' Regulation issued by Consob resolution No. 11971/1999 (as amended).

**Market Abuse Regulation/MAR:** Regulation (EU) 596/2014 on the harmonisation of market abuse regulations within the European Union.

**Report:** the report on corporate governance and ownership structure pursuant to Article 123-*bis* of the Consolidated Financial Act.

**Annual Integrated Report:** the document comprising the consolidated financial statements of the Prysmian Group and the separate financial statements of Prysmian S.p.A., as well as the sustainability report, contained in the Directors' Report and prepared pursuant to Italian Legislative Decree 125/2024, which adopted Directive (EU) 2022/2464 (the Corporate Sustainability Reporting Directive).

**Remuneration Report:** the report on remuneration policy and compensation paid pursuant to Article 123-*ter* of the Consolidated Financial Act, prepared in accordance with Article 84-*quater* of the Consob Issuers' Regulation, available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/governance/Remuneration policy* section.

**IC&RMS:** the internal control and risk management system.

**Company or Prysmian:** Prysmian S.p.A., a company with registered offices at Via Chiese 6, Milan, Tax Code and Milan, Monza Brianza and Lodi Companies Register no. 04866320965.

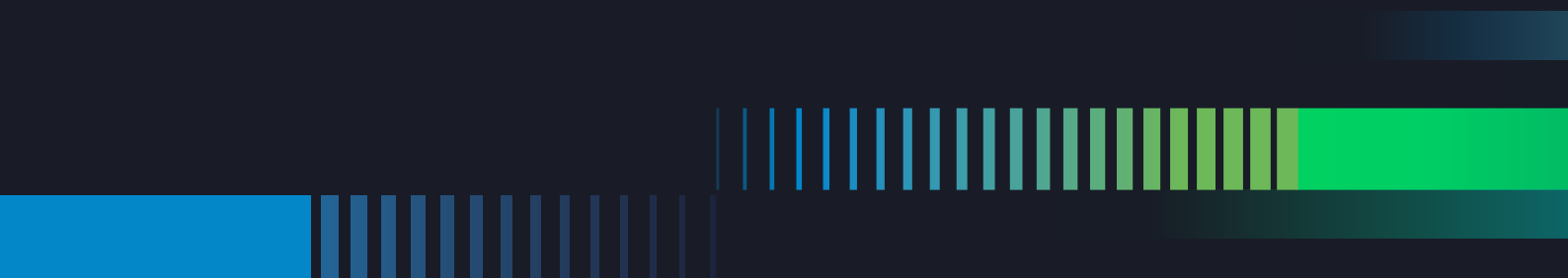
**By-laws:** the By-laws of Prysmian S.p.A., as updated on 19 December 2025, available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/governance* section.

**Consolidated Financial Act:** Consolidated Financial Act: Italian Legislative Decree 58 of 24 February 1998, (as subsequently amended).

With reference to the discipline regarding corporate sustainability reporting – outlined by the ESRS reporting principles – which also includes information relating to the corporate governance of listed companies, please refer to the Sustainability Report, included in the Management Report, which is part of the Group's Integrated Annual Report, specifically:

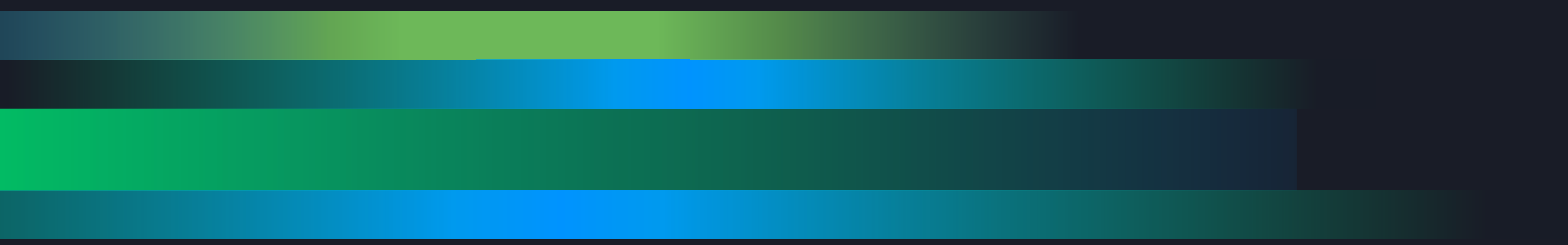
- the chapter related to the Standard ESRS 2 - General Disclosures
- the chapter related to the Standard ESRS E1 - Climate Change
- the chapter related to the Standard ESRS G1 - Business Conduct







# 1. ISSUER PROFILE



# 1. ISSUER PROFILE

Prysmian S.p.A., the holding company heading one of the world's top cable industry groups, is active in the design, development, manufacture, supply and installation of a wide range of cabling solutions for many different applications in the power and telecommunications industries.

Prysmian, present in 50 countries with 109 manufacturing plants, 30 R&D centres and some 34,000 employees, is well positioned in high-tech markets by offering an extensive range of products, services, technology and know-how.

Commencing from January 2024, the activities of the Group have been organised into four operating segments, in order to take best advantage of the opportunities arising from the most recent macro-trends in the market: *Transmission*, operating segment that focuses on the transmission of renewable energy using innovative cabling solutions; *Power Grid*, which comprises businesses that employ innovative technologies to support the modernisation of electricity grids; *Electrification*, which includes various businesses active in the energy sector, with an innovative and complete portfolio of products capable of satisfying the increasing demand for electricity from many market sectors; *Digital Solutions*, which delivers cabling systems and connectivity products used in telecommunications networks.

Since 3 May 2007, Prysmian securities have been listed on Euronext Milan (formerly the MTA) managed by the Italian Stock Exchange. In September 2007, the securities were admitted to the FTSE/MIB index. Borsa Italiana announced the launch of the new MIB® ESG index on 10 October 2021. This is the first ESG index dedicated to leading Italian issuers with the best ESG practices and Prysmian has been included.

Since March 2010, following the former relative majority shareholder's sale of its equity interest, the Company has been structured as a public company, characterised by a broad and diversified shareholder base.

The Company's Corporate Governance structure is based on the recommendations and standards contained in the Corporate Governance Code, by which the Company abides.

The rules of Corporate Governance are a direct expression of the standards and procedures that the Company has adopted and undertakes to comply with to ensure effectiveness and transparency in all transactions.

The Company has adopted a traditional governance and control model characterised by a Shareholders' Meeting, a Board of Directors and a Board of Statutory Auditors. This Corporate Governance system is based on the core role of the Board of Directors (as the most senior body delegated to manage the Company in the interests of shareholders), on the transparency of decision-making processes, on an effective internal control system, on careful rules governing potential conflicts of interest and on appropriate standards of conduct for related party transactions.

Prysmian has implemented this system by drawing up and adopting codes, standards, rules and procedures that govern and regulate the performance of all the Company's organisational and operational bodies.

The Board of Directors exercises the broadest powers of ordinary and extraordinary administration, except for those that, by law, are reserved exclusively for the Shareholders' Meeting. The Board of Statutory Auditors oversees compliance with the law, the By-laws and the standards of good management in the performance of company activities whilst also monitoring the adequacy of the Company's organisational structure, internal control, administrative and accounting systems.

The independent audit of the accounts is entrusted to a specialist firm recorded on the Register of Auditors held by the Ministry of Economy and Finance and appointed at the Shareholders' Meeting.

The Board of Directors gives significant priority to the pursuit of sustainable growth and consistent value creation for the Company and the Prysmian Group over the medium-long term.

The composition of the Board of Directors reflects skills and experience profiles deemed relevant for identifying and guiding the implementation of strategic priorities.

The Board Skills Matrix, updated at each renewal of the Board of Directors, represents the core expertise considered essential for leading the Group, not least given the changes in business dynamics and the reference environment.

The Board of Directors also gives appropriate consideration to the opinions and expectations of the Group's key stakeholders. The board induction programme and the engagement policy implementation procedures allow the Board of Directors to meet with customers, investors, sell-side analysts and key institutions.

From the start, the DNA of Prysmian has included a commitment to the environment and the communities in which operations are carried out. This core value is integral to the entire organisation, which strives constantly to deliver technology in support of the energy transition. Prysmian works every day to guarantee the sustainability of production processes and safeguard the environment, working alongside local communities to ensure that their territories are protected and that workplaces are safe.

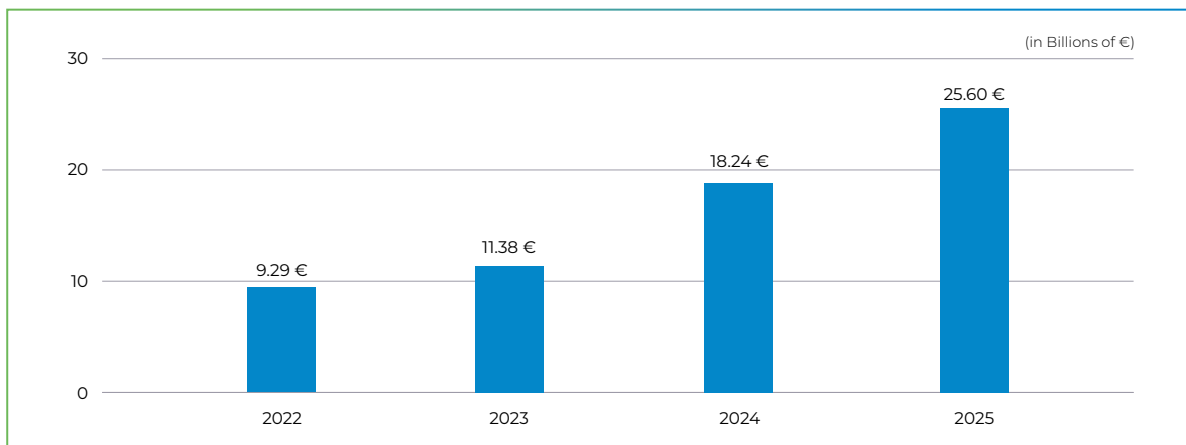
Commencing from FY 2024, Prysmian is subject to Sustainability Reporting in accordance with Italian Legislative Decree 125/2024, which adopted Directive (EU) 2022/2464 (the Corporate Sustainability Reporting Directive) that, in turn, replaced Directive 2014/95/EU on the disclosure of non-financial information by certain types of business. The Prysmian Sustainability Report is published together with the separate and consolidated financial statements. These documents comprise the Annual Integrated Report, which is available on the website [www.prysmian.com](http://www.prysmian.com) in the *Investor Relations* section.

Prysmian does not fall within the definition of an SME pursuant to Article 1, paragraph 1, letter w-quater.1) of the Consolidated Financial Act and Article 2-ter of the Consob Issuer Regulation.

Based on the Code's definitions of a "concentrated ownership company" and a "large company", Prysmian does not qualify as a concentrated ownership company since no shareholder, either alone or through participation in shareholders' voting agreements, can directly or indirectly hold a majority of the votes exercisable at an ordinary shareholders' meeting.

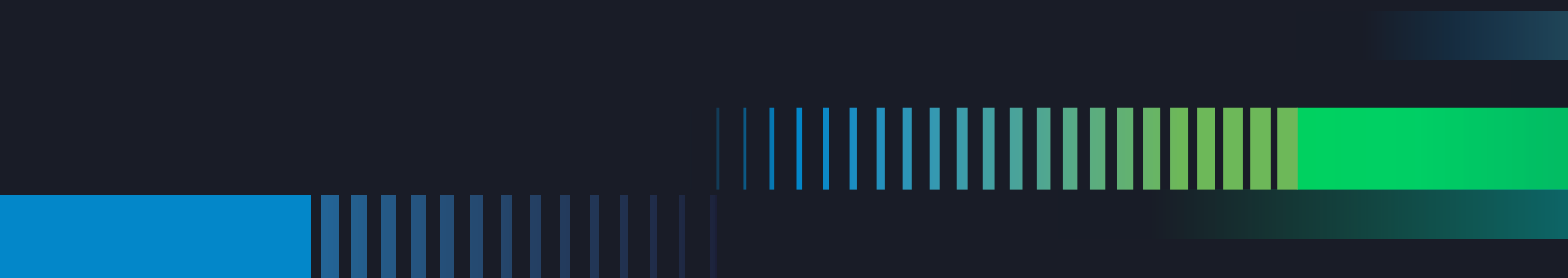
Prysmian does, however, qualify as a large company because its capitalisation was greater than Euro 1 billion on the last trading day of the three calendar years before the publication of this Report.

### Capitalisation as at 31/12



(chart 1)

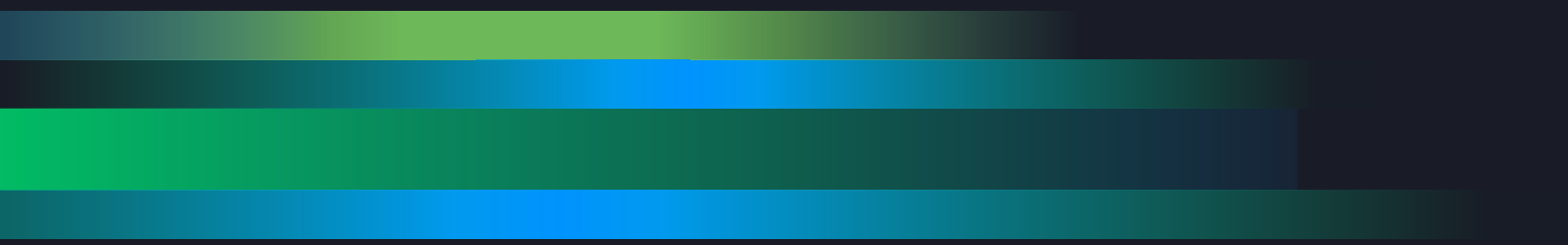
The structure of the top management of the Prysmian Group is described on the website [www.prysmian.com](http://www.prysmian.com) in the *Company/Organisational-chart* section.





## 2. INFORMATION ON THE OWNERSHIP STRUCTURE

(pursuant to Article 123-bis of the Consolidated Financial Act)  
as at 31/12/2024



## 2. INFORMATION ON THE OWNERSHIP STRUCTURE (pursuant to Article 123-bis of the Consolidated Financial Act) as at 31/12/2024

### **a) Share capital structure (pursuant to Article 123-bis, paragraph 1, letter a) of the Consolidated Financial Act)**

Prysmian's subscribed and paid-up share capital as at 31 December 2025 totalled Euro 29,640,380.20, represented by 296,403,802 shares without par value, following the elimination decided at the Extraordinary Shareholders' Meeting held on 16 April 2025.

The shares cannot be split, may be freely transferred and each carries the right to one vote. Shareholders may exercise their ownership rights as provided for by the laws in force.

With reference to capital increases resolved at the Shareholders' Meeting with execution delegated to the Board of Directors, please note the following:

- On 12 April 2022, the Company's Shareholders' Meeting approved the BE IN stock grant plan for Prysmian Group employees. To service this plan, it was expected that a maximum of 3,000,000 new ordinary shares would be issued for allotment to the plan beneficiaries free of charge. This would increase share capital by a maximum amount of Euro 300,000.00 drawn from the "Reserve for Shares issued in accordance with Article 2349 of the Italian Civil Code". The deadline for executing this capital increase is 31 December 2026. A total of 1,579,579 ordinary shares were issued and allotted to plan participants during the execution period, of which 571,095 during the Financial Year with related partial execution of the capital increase, thus leaving 1,420,421 shares available for issue to service the above plan.
- On 19 April 2023, the Company's Shareholders' Meeting approved a long-term share-based incentive plan for the 2023-2025 period, payable to employees of the Prysmian Group. To service this incentive plan, it is expected that a maximum of 9,500,000 new ordinary shares will be issued, to be allotted to the plan beneficiaries free of charge. This will increase share capital by a maximum amount of Euro 950,000.00 drawn from the "Reserve for Shares issued in accordance with Article 2349 of the Italian Civil Code". The deadline for executing this capital increase is 31 December 2027.
- On 16 April 2025, the Company's Shareholders' Meeting renewed the BE IN stock grant plan and the YES discounted share purchase plan for Prysmian Group employees. To service these plans, it was expected that a maximum of 2,400,000 new ordinary shares would be issued for allotment to the plan beneficiaries free of charge. This would increase share capital by a maximum amount of Euro 240,000.00 drawn from the "Reserve for Shares issued in accordance with Article 2349 of the Italian Civil Code". The deadline for executing this capital increase is 31 December 2029. A total of 47,224 ordinary shares were issued and allotted to YES plan participants during the execution period, all of which during the Financial Year, with related partial execution of the capital increase, thus leaving 2,352,776 shares available for issue to service the two plans mentioned above.

### **b) Restrictions on the transfer of securities (pursuant to Article 123-bis, paragraph 1, letter b) of the Consolidated Financial Act)**

There are no restrictions on the transfer of securities.

### **c) Significant holdings in the share capital (pursuant to Article 123-bis, paragraph 1, letter c) of the Consolidated Financial Act)**

With regard to significant holdings in Prysmian's share capital, please refer to Table 1, annexed to this Report.

This information is based on the contents of the Company's Register of Shareholders and declarations received from shareholders pursuant to Article 120 of the Consolidated Financial Act, as at 31 December 2025.

### **d) Securities with special rights (pursuant to Article 123-bis, paragraph 1, letter d) of the Consolidated Financial Act)**

No securities have been issued that grant special rights of control.

The By-laws do not provide for shares with multiple voting rights or increased voting rights.

### **e) Employee share ownership: mechanism for exercising voting rights (pursuant to Article 123-bis, paragraph 1, letter e) of the Consolidated Financial Act)**

There are no mechanisms for exercising voting rights in the event of employee shareholding, when voting rights are not directly exercised by those employees.

Nevertheless, Prysmian promotes share ownership by Group employees via the allotment of shares or their purchase on favourable terms. At the end of 2025, 50% of Prysmian Group employees held shares in the Company following their participation in the share ownership plans.

### **f) Restrictions on voting rights (pursuant to Article 123-bis, paragraph 1, letter f) of the Consolidated Financial Act)**

There are no restrictions on voting rights.

### **g) Shareholder agreements. (pursuant to Article 123-bis, paragraph 1, letter g) of the Consolidated Financial Act)**

No agreements as defined by Article 122 of the Consolidated Financial Act are known to the Company.

### **h) Change of control clauses and By-law provisions concerning public tender offers (pursuant to Articles 123-bis, paragraph 1, letter h), 104, paragraph 1-ter, and 104-bis, paragraph 1 of the Consolidated Financial Act)**

As regards significant agreements as set out in Article 123 bis, paragraph 1, letter h) of the Consolidated Financial Act, note the following.

Prysmian S.p.A. and the companies under its direct and indirect control are not a party to any significant agreements that automatically come into force, are amended or are terminated in the event of a change of control. In this respect, note that Prysmian S.p.A. is characterised by broad and diversified share ownership, thereby giving it the structure of a public company. Therefore, the

Company is not subject to the control, direction or coordination of other parties, as more fully detailed in section 2.j).

Nevertheless, it should also be noted that some agreements of significance at Group level, mainly of a financial and commercial nature, contain change-of-control clauses that generally allow the counterparty to amend or terminate the agreement in the event of a change in control over Prysmian S.p.A.

The By-laws contain no provisions that:

- waive the provisions of the passivity rule provided for by Article 104, paragraphs 1 and 2 of the Consolidated Financial Act;
- provide for application of the neutralisation rules provided for by Article 104-bis, paragraphs 2 and 3 of the Consolidated Financial Act.

## **i) Delegation of power to increase share capital and authorisations to purchase own shares (pursuant to Article 123-bis, paragraph 1, letter m of the Consolidated Financial Act)**

See paragraph a) above in relation to resolutions adopted at Shareholders' Meetings that delegate powers to increase share capital to the Board of Directors.

The Board is not entitled to issue participatory financial instruments.

On 18 April 2024, the Shareholders' Meeting authorised the Board of Directors to adopt purchase and placement plans for treasury shares, to be enacted one or more times, for a maximum number of shares possessed that shall not exceed, at any given time, the number of shares required to make up 10% of the share capital, also considering the treasury shares already held. Based on the above Meeting authorisation, on 10 June 2024 the Board launched a programme for the purchase of treasury shares covering the period to 10 March 2025, involving the purchase of a maximum total of 8 million shares in the Company (about 3% of the share capital) for a maximum amount of Euro 375 million. The objectives of this programme were to (i) establish a so-called "stock of shares" that the Company can hold and use as consideration in extraordinary transactions, (ii) satisfy any obligations deriving from the conversion of bonds, (iii) hold shares available in the context of employee share ownership plans, (iv) create investment opportunities for any available liquidity.

To execute this programme, the Company appointed an intermediary authorised to make purchases in its name and on its behalf on a fully independent basis, without being influenced in any way by the Company except for certain predetermined volume and price restrictions, consistent with the Shareholders' Meeting authorisation and the applicable regulations. The programme was completed on 28 February 2025, having reached the maximum amount of Euro 375 million with the purchase of 6,101,140 shares in total.

On 16 April 2025, the Shareholders' Meeting renewed the authorisation for the Board of Directors to adopt purchase and placement plans for treasury shares, to be enacted one or more times, for a maximum number of shares possessed that shall not exceed, at any given time, the number of shares required to make up 10% of the share capital, also considering the treasury shares already held. The adoption of any plans was entrusted to the Board for a maximum period of 18 months from the date of the aforementioned resolution, that is, up to 16 October 2026.

The Board did not initiate any new treasury share purchase programmes during the Financial Year.

During the Financial Year, the Company allotted 33,120 treasury shares and 618,319 newly-issued shares, deriving from dedicated capital increases, to participants in the YES discounted share purchase plan and the BE IN stock grant plan.

Information about the characteristics of the above plans can be found in the Annual Integrated Report for the Financial Year ("Incentive Plan" section of the Directors' Report), the information documents prepared pursuant to CONSOB Issuer Regulation Article 84-*bis*, and the Remuneration Report, which are available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance/Remuneration Policy* section.

Taking into account the transactions involving treasury shares, the Company directly and indirectly held 9,592,153 treasury shares as at 31 December 2025.

## **j) Direction and coordination activities pursuant to Article 2497 et seq. of the Italian Civil Code)**

The Company heads the Prysmian Group and performs direction and coordination activities for its direct and indirect subsidiaries pursuant to Article 2497 of the Italian Civil Code.

For its part, the Company is not subject to control, direction or coordination by other parties, making independent decisions with regard to the:

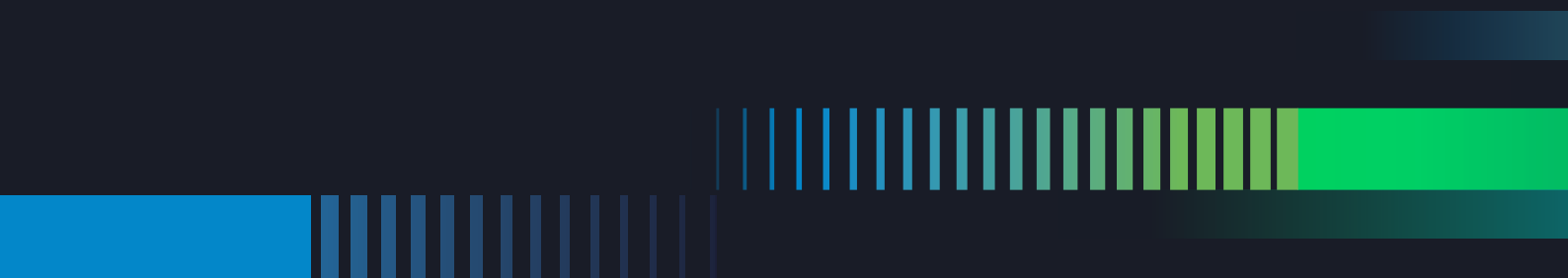
- (i) preparation of industrial, strategic and financial plans or budgets for the Group,
- (ii) issue of guidelines on financial and credit policy,
- (iii) centralisation of functions such as treasury, administration, finance and control,
- (iv) establishment of Group growth strategies and its strategic and market positioning as well as for the individual companies, especially when these policies might influence and determine actual implementation by Company management.

This situation is further confirmed by the fact that the Company has been structured as a public company since March 2010, which, among other things, has led to the absence of a reference shareholder.

\*\*\*

It should be noted that:

- the information required by Article 123-*bis*, paragraph 1, letter i) ("*agreements between companies and directors...which envisage indemnities in the event of resignation or dismissal without just cause, or if their employment contract should terminate as the result of a takeover bid*") is contained in the Remuneration Report and summarised in paragraph 8.3.5 of this Report on the remuneration of directors;
- any information required by art. 123-*bis*, paragraph 1, letter l), first part ("*the rules applying to the appointment and replacement of Directors ... if different from those applied as a supplementary measure*") is illustrated in section 4.2 of the Report, concerning the appointment and replacement of Directors;
- any information required by art. 123-*bis*, paragraph 1, letter l), second part ("*the rules applying... to the amendment of the by-laws if different from those applied as a supplementary measure*") is illustrated in section 13 of the Report, concerning the Shareholders' Meeting.





## 3. COMPLIANCE

(pursuant to Article 123-bis, paragraph 2, letter a)  
of the Consolidated Financial Act)

## 3. COMPLIANCE

(pursuant to Article 123-bis, paragraph 2, letter a)

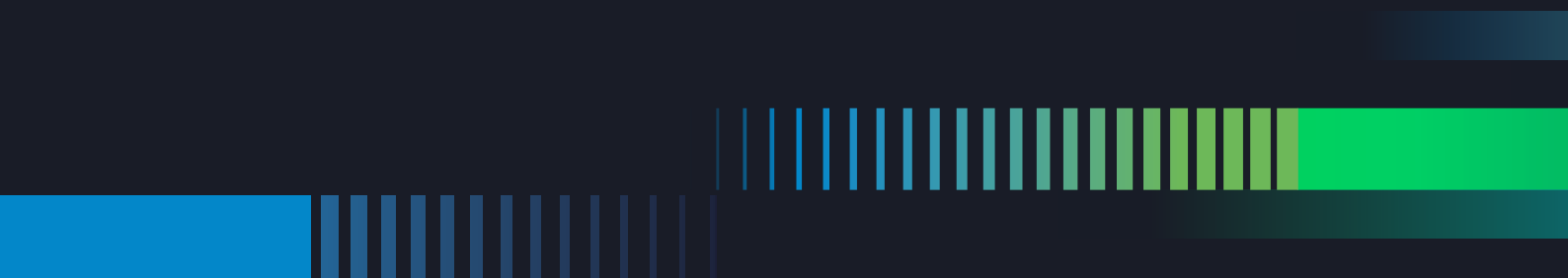
of the Consolidated Financial Act)

The Corporate Governance structure adopted by the Company is based on the principles and recommendations contained in the Corporate Governance Code, with which the Company abides, approved by the Corporate Governance Committee in January 2020 and publicly available on the website of the aforementioned Corporate Governance Committee ([Borsa Italiana Corporate Governance Code ed. 2020](#)).

As of 31 December 2025, Prysmian directly and indirectly controlled 146 companies with registered offices in Italy and other countries. Among them, pursuant to the Board Regulation, eleven subsidiaries of strategic importance have been identified by the Managers responsible for preparing the company's financial reports, in agreement with the Group CFO, on the basis of the criteria established by the Board of Directors. These companies were identified using criteria that take into account sales to third parties, assets owned and the strategic importance for the company within the Group (taking into account the operating result, investment or restructuring projects under way or planned in the short to medium-term and other exogenous criteria related to the company's reference market).

No laws applying to Group companies registered in countries other than Italy have any influence on Prysmian's Corporate Governance structure.







## 4. BOARD OF DIRECTORS

A series of five horizontal bars with a color gradient from light green to dark blue, positioned below the section header.

## 4. BOARD OF DIRECTORS

### 4.1. Role of the Board of Directors

The Board of Directors is charged with management of the Company, in compliance with the By-laws and the law. The Board pursues the Company's interests, with the aim of generating value in the long term to the benefit of shareholders, as well as considering the interests of other stakeholders significant for the Company. Board members act and resolve with full knowledge of the facts and with autonomous judgement, independent from the shareholders that voted for them or the list from which they were drawn during appointment pursuant to the By-laws. The Board of Directors, in implementation of Recommendation No. 11 of the Code, adopted the current Board Regulation on 3 February 2021. This defines, inter alia, the duties and operating procedures of the Board.

Said Board Regulation establishes, with reference to the role of the Board of Directors, that it is competent, inter alia and in addition to the matters provided for by law and the By-laws, in particular with regard to the following matters:

- definition of the strategies of the Company and the Group, as well as monitoring implementation;
- definition of the corporate governance system that best serves performance of business activities and pursuit of the strategies of the Company and the Group, formulating proposals to the Shareholders' Meeting in this regard where applicable;
- where applicable, approval or examination of the business plan of the Company and the Group, with possible support from a committee appointed to analyse key topics for generation of value in the long term;
- periodic verification of the implementation of the business plan (as applicable) and assessment of the general performance of management, periodically comparing results achieved with targets set;
- definition of the nature and level of risk compatible with the strategic objectives of the Company, including in its assessments all elements that may be significant in the context of generating value in the long term to the benefit of shareholders, taking into account the interests of the other stakeholders that are significant for the Company;
- definition of the Company's corporate governance system and the Group structure, as well as assessment of the adequacy of the organisational, administrative and accounting system of the Company and subsidiaries with strategic importance (as identified in each instance by the Manager(s) responsible for preparing the company's financial reports, in agreement with the CFO, on the basis of the criteria established by the Board of Directors), with particular reference to the internal control and risk management system;
- resolutions regarding operations of the Company and its subsidiaries that have strategic, economic, equity or financial significance for the Company itself, to be identified according to the criteria defined in each instance by the Board of Directors;
- promotion, in the most appropriate forms, of dialogue with shareholders and other stakeholders that are significant for the Company;
- definition, at least at the start of the appointment period, of quantitative and qualitative criteria for assessment of the level of significance of commercial, financial or professional relationships, as well as remuneration, which pursuant to the Code, may compromise the independence of a Director;
- assessment of the independence, also according to the recommendations of the Code, of each Non-Executive Director, immediately after appointment and during the course of the appointment in the event of significant circumstances relative to independence and, in any case, at least annually;
- adoption of regulations, procedures and internal policies considered necessary or advisable for management of the business or in observance of the law or alignment with the Code, including

but not limited to: (A) a regulation that defines operational rules for the Board of Directors and its committees; (B) a procedure for the internal management and external communication of inside information pursuant to law; (C) a policy, adopted on proposal of the Chairperson, prepared in agreement with the CEO, for the management of dialogue with shareholders collectively, also considering the engagement policies adopted by institutional investors and asset managers;

- adoption of measures aimed at promoting equal treatment and equal opportunities in terms of gender within the corporate structure, monitoring their actual application.

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## 4.2. Appointment and replacement (pursuant to Article 123-bis, paragraph 1, letter l) of the Consolidated Financial Act)

Pursuant to the By-laws, the Company is managed by a Board of Directors comprised of between 7 and 13 members, who hold office for a period of no more than three financial years and are eligible for re-election. The members of the Board of Directors must meet the requirements for professionalism, integrity and independence set out by applicable law. To this end, it should be noted that the By-laws do not contain any additional provisions on the requirements necessary for the appointment of Directors.

Nonetheless, the Company does have a policy on the composition of the Board of Directors, which is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance/Corporate Bodies* section. This policy provides, inter alia, guidelines and recommendations on the characteristics that the Company Directors should possess. At each renewal of the Board of Directors, the outgoing administrative body considers the outcome of its self-assessment process, its experience gained during its term of office, its benchmarking with comparable Italian and international entities and its analysis of the voting policies of the main institutional investors and proxy advisors. On the basis of the foregoing, it then expresses, as recommended by the Corporate Governance Code, its own guidelines in the interests of those who intend to submit a list of candidates, concerning the qualitative/quantitative characteristics deemed appropriate to carry out its activities. These guidelines include, inter alia, the managerial and professional profiles and skills deemed necessary for any candidates, also given the nature of the Company's reference sector. They also state that the candidates' authority and competence must be commensurate with the tasks the Directors are required to perform, also in view of the size and complexity of the Company, its business objectives and strategic vision. For further details please refer to section 4.3 of the Report.

As prescribed by the Consolidated Financial Act, at least one of the members of the Board of Directors — or two if the Board of Directors has more than seven members — must meet the independence requirements applying to Statutory Auditors under article 148, paragraph 3 of the Consolidated Financial Act. The Directors' term in office expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their term.

As envisaged in the regulations applying to Italian listed companies, the Company has adopted a list voting system for the appointment of Directors, in order to allow, where possible, the election of Directors by minority shareholders. The appointment of the Board of Directors takes place on the basis of lists that can be submitted by the outgoing Board of Directors and/or by those shareholders who, alone or together with other shareholders, hold shares representing at least 2% of the share capital eligible to vote at the ordinary Shareholders' Meeting, or such lower percentage established by law or regulation. In compliance with CONSOB Resolution No. 155 of 27 January 2026, the minimum shareholding requirement for the submission of candidate lists in 2026 is 0.5%.

Law 21/2024 (so-called "Capital Law") that added art. 147-ter.1 to the Consolidated Financial Act, and CONSOB Resolution 23725 of 29 October 2025 that amended the Issuers' Regulation in implementation of art. 147-ter.1 above, introduced major changes with regard to the presentation of candidate lists by the outgoing Boards of listed companies, as well as for the election of candidates included on those lists.

Since the mandate of the current Board of Directors expires in April 2027, possible amendments to the By-laws, aligning them with the new regulations mentioned above, are under evaluation. This means that the regulations for appointing the Board of Directors contained in the current By-laws are not yet aligned with the new regulations.

Lastly, as clarification, the list voting system does not apply to the replacement of Directors who cease to hold office during their mandate.

Below is an extract from Article 14 of the current By-laws concerning the procedures for preparing and filing lists of candidates for appointment to the Board of Directors in accordance with the regulations in force during FY 2024, when the current Board was appointed:

*"... The Board of Directors shall be appointed, in compliance with currently applicable regulations in relation to the balance of genders, on the basis of lists submitted in accordance with the following paragraphs. The candidates in the list must be listed with a progressive number.*

*The outgoing Board of Directors is entitled to present lists as well as those shareholders who, alone or together with other shareholders, represent a total of at least 2% (two per cent) of the ordinary share capital with voting rights at the ordinary Shareholders' Meeting, or representing a lower percentage where required by an applicable law or regulation in force. Ownership of the number of shares necessary to present lists has to be proven on the terms and in the manner set out in the relevant current regulations. Individual shareholders or shareholders belonging to the same group or who are connected, even indirectly, cannot — not even through an intermediary or trustee — present or contribute to the submission of more than one list. Each candidate may appear on only one list, on pain of ineligibility. Candidates not in possession of the requirements set out in applicable laws cannot be included on the list. The first and the second candidate on each list must fulfil the independence requirements set out in applicable laws.*

*Lists which present a number of candidates equal to, or greater than, three must be composed of candidates belonging to both genders, in compliance with the currently applicable legislation and regulatory interpretation concerning the balance of genders.*

*The list of the Board of Directors, if submitted, must be filed with the Company's registered office within the thirtieth day before the date set for the Shareholders' Meeting and formally published in accordance with the terms of the following paragraph.*

*Without prejudice to the above, the lists must be filed with the Company's registered office and published in accordance with prevailing law. Together with each list, within the above deadline, each candidate must file a declaration confirming his/her candidacy and certifying, under his/her own liability, that there are no reasons why he/she is ineligible or incompatible for the position and that he/she meets the requirements set out in applicable laws and this By-laws. Together with the declarations, each candidate shall file a curriculum vitae describing his personal and professional characteristics, indicating his possible candidacy as an independent Director. Each person with voting rights may only vote for one list. Any lists which do not comply with the aforementioned requirements shall be deemed not to have been submitted...".*

Below is an extract from Article 14 of the current By-laws concerning the appointment of the Board of Directors through list voting and the takeover mechanism to ensure that the composition of the Board complies with the gender balance regulations in force during FY 2024, when the current Board was appointed:

*"... For the election of the Board of Directors, the following procedure shall be observed: (a) five-sixths of the Directors to be elected shall be chosen from the list that obtains the majority of the votes cast, in the order in which they are listed on the list; in the event of a fractional number, it shall be rounded down to the nearest whole number; (b) the remaining Directors shall be taken from the other lists; for this purpose the votes obtained by the lists shall successively be divided by one, two, three and*

four according to the number of Directors to be chosen. The quotients thus obtained shall be assigned to the candidates on each list in the order specified thereon. The quotients given to each candidate on the various lists will be given in a single decreasing ranking. Those who have obtained the highest quotients shall be elected. If more than one candidate has obtained the same quotient, the candidate from the list that has not yet elected any Directors or that has elected the smallest number of Directors, shall be elected. All this is on the understanding that at least one Director shall be drawn from a list, if submitted and voted, submitted by shareholders who are not connected, either directly or indirectly, with those who submitted or voted for the list that obtained the majority of votes cast.

If none of such lists has yet elected a Director or each of them have elected the same number of Directors, the candidate from the list that obtained the largest number of votes shall be elected. If the different lists have received the same number of votes and their candidates have been assigned the same quotients, a new vote shall be held by the entire Shareholders' Meeting and the candidate obtaining the simple majority of the votes shall be elected.

In addition, if the election of the candidates by the means described above does not ensure a composition of the Board of Directors which complies with the currently applicable regulations concerning the balance of genders, the candidate of the most represented gender, who is elected last in progressive order within the list that received the highest number of votes, will be replaced by the first candidate of the less represented gender, who is not elected from the same list, according to the progressive order. This replacement process will be implemented until the composition of the Board of Directors complies with the currently applicable regulations concerning the balance of genders. Finally, if this procedure does not provide the result specified above, the replacement will be implemented by means of a resolution approved by a simple majority of the Shareholders' Meeting, following the submission of candidates belonging to the less represented gender...".

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Below is an extract from Article 14 of the current By-laws describing cases where the foregoing list voting system for appointing Directors does not apply:

"...

If a single list is submitted, if no list is submitted or if the Board of Directors is not being elected in its entirety, the Shareholders' Meeting shall vote with the legal quorum required by applicable laws, in compliance with currently applicable regulations in relation to the balance of genders...

In case of any vacancy in the Board of Directors during the financial year, for any cause or reason, the Board of Directors shall proceed according to Article 2386 of the Italian Civil Code. If one or more of the Directors no longer in office were taken from a list which also contained the names of unelected candidates, the Board of Directors shall replace them by appointing, according to the progressive order, individuals from the list of the outgoing Director, provided that such individuals are still eligible and willing to accept the office, and provided that (i) at least one of the members of the new Board of Directors – or two if it is composed by more than seven members – must fulfil the independence requirements provided under applicable law and (ii) compliance with currently applicable regulations pertaining to the balance of genders is ensured. If the majority of Directors appointed by the Shareholders' Meeting resign or fall from office for other reasons, the entire Board of Directors shall be deemed to have resigned. Such resignation is effective when the Board of Directors is reconstituted by persons appointed by the Shareholders' Meeting, which must urgently be called by the remaining Directors..."

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Prismian is not subject to additional regulations (including any industry standards) as concerns the composition of the Board of Directors, representation of minority interests or number and characteristics of Directors, apart from the regulations provided for by the Consolidated Financial Act.

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### 4.3. Composition (pursuant to Article 123-bis, paragraph 2, letters d) and d-bis) of the Consolidated Financial Act)

The Company is currently managed by a Board of twelve Directors. The three-year term of the Board of Directors in office commenced on 18 April 2024 when the Shareholders' Meeting determined that the new Board of Directors should have 12 members and appointed them using the list voting system. On that occasion, the following two lists of candidates were filed for the renewal of the Board of Directors:

#### List 1, submitted by the outgoing Prysmian Board of Directors:

Serial number	Name and Surname	Independence	
		Art. 148, para. 3, Consolidated Financial Act	Corporate Governance Code
1.	Jaska Marianne de Bakker	✓	✓
2.	Francesco Gori <sup>1</sup>	✓	✓
3.	Massimo Battaini <sup>2</sup>		
4.	Ines Kolmsee	✓	✓
5.	Valerio Battista <sup>3</sup>		
6.	Annalisa Stupenengo	✓	✓
7.	Pier Francesco Facchini		
8.	Tarak Mehta	✓	✓
9.	Emma Marcegaglia	✓	✓
10.	Richard Keith Palmer	✓	✓
11.	Barbara Cominelli	✓	✓
12.	Mei Mei Chow	✓	✓

**List 2**, submitted jointly on behalf of the following shareholders owning 7,629,478 ordinary shares, confirmed by bank certificates for 7,627,833 shares received by the Company, equal to 2.7584% of the share capital of the Company: Amundi Asset Management SGR S.p.A., fund manager for: Amundi Impegno Italia – B, Amundi Valore Italia Pir, Amundi Esg Selection Dinamico, Amundi ESG Selection Bilanciato, Amundi ESG Selection Conservativo, Amundi Luxembourg S.A. - AF Net Zero Amb Top Eur Play, Amundi Luxembourg S.A. - A-F European EQ Value, Amundi Luxembourg S.A. – A F European Equity ESG Improvers, Amundi Luxembourg S.A. - ASI - Bilanciato Percorso Att III, Core Pension Garantito ESG, Core Pension Azionario Plus 90% ESG, Core Pension Azionario 75% ESG, Core Pension Bilanciato 50% ESG, Amundi Bilanciato Piu, Seconda Pensione Garantita ESG, Seconda Pensione Prudente ESG, Seconda Pensione Espansione ESG, Seconda Pensione Bilanciata ESG, Seconda Pensione Sviluppo ESG, Amundi Risparmio Italia, Amundi Sviluppo Attivo Italia, Amundi Obblig Piu A Distribuzione; Anima Sgr S.p.A., fund manager for Anima Italia; APG Asset Management N.V., fund manager for: GEF FUND STRAT FSS INDUSTRIALS, GEF Fund Strategy-Core Europe, ABP DMEF CORE, ABP DMEF Industrials & Energy, ABP DMEQ Adaptive Risk Management; Arca Fondi Sgr S.p.A., fund manager for: Fondo Arca Azioni Italia, Fondo Arca Economia Reale Bilanciato Italia 55, Fondo Arca Blue Leaders; AXA Investment Managers Paris, fund manager for AXA WF Italy Equity; BancoPosta Fondi S.p.A. SGR, fund manager for: Bancoposta Orizzonte Reddito, Bancoposta Azionario Flessibile, Poste Investo Sostenibile, Bancoposta Rinascimento, Bancoposta Equity Hedged Lte, Bancoposta Equity Developed Countries, Bancoposta Equity All Country; BNP Paribas Asset Management; Etica Sgr S.p.A., fund manager for: F.do Etica Rendita Bilanciata - F.do Etica Obbligazionario Misto - F.do Etica Bilanciato - F.do Etica Azionario and F.do Etica Impatto Clima; Eurizon Capital S.A., manager of

<sup>1</sup> Candidate for the role of Chairperson of the Board of Directors.

<sup>2</sup> Candidate for the role of CEO.

<sup>3</sup> Candidate for the role of Deputy Chairperson of the Board of Directors.

Eurizon Fund segments: Equity Italy Smart Volatility, Equity Euro LTE, Equity Europe ESG LTE, Equity Small Mid Cap Europe, Conservative Allocation, Azioni Strategia Flessibile, Italian Equity Opportunities, Absolute Return Solution, Flexible Europe Strategy, Equity World ESG Leaders LTE, Sustainable Multiasset, Equity Europe LTE, manager of Eurizon Next 2.0 segments: Strategia Azionaria Flessibile, Strategia Absolute Return, Strategia Megatrend, as well as manager of Eurizon AM SICAV segments: Low Carbon Euro, Absolute Return Moderate ESG, Absolute Return Solution, and Eurizon Investment SICAV segments: Flexible Equity Strategy 2, Sustainable Equity Europe and Flexible Equity Ethical Selection; Eurizon Capital SGR S.p.A., fund manager for: Eurizon Flessibile Azionario Settembre 2024, Eurizon Step 70 Pir Italia Giugno 2027, Eurizon Am Flexible Trilogy, Eurizon Am Rilancio Italia Tr, Eurizon Am Ritorno Assoluto, Eurizon Am Tr Megatrend, Eurizon Am Tr Megatrend II, Eurizon Defensive Top Selection Marzo 2025, Eurizon Multiasset Valutario Marzo 2025, Eurizon Multiasset Valutario Maggio 2025, Eurizon Flessibile Azionario Maggio 2027, Eurizon Top Selection Equilibrio Maggio 2025, Eurizon Flessibile Azionario Giugno 2027, Eurizon Flessibile Azionario Luglio 2024, Eurizon Progetto Italia 70, Eurizon Flessibile Azionario Marzo 2025, Eurizon Flessibile Azionario Dicembre 2024, Eurizon Flessibile Azionario Marzo 2024, Eurizon Azioni Italia, Eurizon Flessibile Azionario Dicembre 2023, Eurizon Cedola Attiva Top Ottobre 2023, Eurizon Multiasset Strategia Flessibile Ottobre 2023, Eurizon Flessibile Azionario Luglio 2025, Eurizon Flessibile Azionario Maggio 2025, Eurizon Flessibile Azionario Maggio 2024, Eurizon Pir Italia Azioni, Eurizon Progetto Italia 40, Eurizon Top Selection Prudente Dicembre 2023, Eurizon Top Selection Crescita Dicembre 2023, Eurizon Disciplina Sostenibile Esg Dicembre 2023, Eurizon Top Selection Prudente Marzo 2024, Eurizon Top Selection Equilibrio Marzo 2024, Eurizon Top Selection Crescita Marzo 2024, Eurizon Flessibile Azionario Marzo 2026, Eurizon Multiasset Valutario Marzo 2024, Eurizon Flessibile Azionario Settembre 2025, Eurizon Multiasset Reddito Ottobre 2023, Eurizon Disciplina Sostenibile Esg Ottobre 2023, Eurizon Top Selection Dicembre 2023, Eurizon Flessibile Azionario Dicembre 2025, Eurizon Disciplina Globale Marzo 2024, Eurizon Flessibile Azionario Maggio 2026, Eurizon Multiasset Valutario Maggio 2024, Eurizon Flessibile Azionario Giugno 2026, Eurizon Multiasset Valutario Luglio 2024, Eurizon Approccio Contrarian Esg, Eurizon Flessibile Azionario Settembre 2026, Eurizon Multiasset Valutario Ottobre 2024, Eurizon Flessibile Azionario Dicembre 2026, Eurizon Multiasset Valutario Dicembre 2024, Eurizon Flessibile Azionario Marzo 2027; Fideuram Asset Management Ireland, fund manager for Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.p.A., fund manager for: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 30, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Fineco Asset Management DAC, fund manager for: Amundi European Equity Value FAM Fund, European Stars Equity Value FAM Fund; Generali Asset Management SpA Società di Gestione del Risparmio, in the name and on behalf of: GIP ALTO ESG INNOV SOST; Generali Asset Management SpA Società di Gestione del Risparmio, as authorised manager in the name and on behalf of: GF EUROPE MEGATRENDS ISR, Generali Investments SICAV Euro Future Leaders, Generali Smart Fund PIR Evoluzione Italia, Generali Smart Funds PIR Valore Italia; Kairos Partners Sgr S.p.A., as the management company of Kairos International Sicav – Comparti Italia, Patriot and Made in Italy; Legal & General Assurance (Pensions Management) Limited; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Mediolanum Gestione Fondi Sgr S.P.A., fund manager for: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia:

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Serial number	Name and Surname	Independence	
		Art. 148, para. 3, Consolidated Financial Act	Corporate Governance Code
1.	Paolo Amato	✓	✓
2.	Susannah Stewart	✓	✓
3.	Maria Elena Pisonero Ruiz	✓	✓

Based on the votes obtained from the two lists submitted, the first 10 candidates indicated in List 1 filed by the Board of Directors were appointed as Directors, voted by the majority of those with voting rights participating in the Shareholders' Meeting, equal to approximately 86.2% of the share capital present or represented, and the first 2 candidates indicated in List 2, voted by a minority of those with

voting rights participating in the Shareholders' Meeting, equal to approximately 12.8% of the share capital present or represented.

The Shareholders' Meeting that appointed the Board of Directors in office on the date of the Report was not called upon to authorise, in general terms and as a preventive measure, waivers to the prohibition of competition provided for by Article 2390 of the Italian Civil Code. Nonetheless, when the candidacies were submitted for renewal of the Board of Directors, each of the Directors in office confirmed that the conditions set out in Article 2390 of the Italian Civil Code did not apply to him/her.

The three-year term of the Board of Directors currently in office will expire on the date of the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2026.

The composition of the Board of Directors has not changed since the close of the Financial Year.

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#### **4.3.1 List of candidates submitted by the outgoing Board and guidelines**

On the last renewal of the administrative body and as discussed in the previous section, Prysmian's outgoing Board of Directors decided to submit its own list of candidates, publishing it well in advance (29 February 2024) of the date set for the Shareholders' Meeting (18 April 2024) called to appoint the new Directors.

The outgoing Board of Directors selected its candidates by referring to the provisions of the policy for the composition of the Board of Directors and Board of Statutory Auditors as adopted by Prysmian (see below) concerning, among other things, independence requirements, professional experience (Board Skills Matrix), limits on the number of offices held, age and term of office.

The outgoing Board of Directors also determined the composition of its list of candidates by taking into account the public company structure of the Company, which is distinctive for the absence of a reference shareholder. Given this, it was decided to present a list:

- comprising twelve candidates, 75% of whom met the independence requirements specified in the Corporate Governance Code;
- two thirds of whom were outgoing Directors, in order to ensure the stable and effective management of the Company and its Board committees;
- with adequate diversity of experience and skills, consistent with the Board Skills Matrix adopted by the Board of Directors;
- with two candidate Executive Directors;
- with broad spectrum diversity, including with regard to gender balance (50%).

When preparing this list, the Board also took account of the decision communicated by Valerio Battista that he was not available to continue as CEO for the three-year period 2024-2026. On 26 May 2023, following the selection process and consistent with the succession plan adopted by the Group, the Board of Directors designated Massimo Battaini, then director and Group Chief Operating Officer, as its candidate for the role of Chief Executive Officer of the Prysmian Group and formally listed him as a candidate Director and CEO.

The list of candidates presented by the outgoing Board of Directors also identified Francesco Gori as a candidate Chairman and confirmed the presence of Valerio Battista, outgoing CEO, as a candidate Deputy Chairman without additional responsibilities or executive roles. In this regard, the Board of Directors considered that his presence would guarantee appropriate continuity and best reflect the standpoint of all stakeholders.

When defining the composition of its list of candidates, the outgoing Board of Directors took account of the assessments made during Board meetings, the outcome of the self-assessment activities

carried out with support from an advisor, and the important contribution made by the Remuneration and Nominations Committee, which had selected potential candidates - including the successor to Valerio Battista as CEO - with the help of a leading international consulting firm experienced in the recruitment and selection of Directors.

Among the criteria used to define the composition of the list, the Board also took account of the managerial experience accumulated by each candidate in listed and non-listed companies, important at a multinational level and of similar size to the Prysmian Group. The selection process looked for candidates likely to provide concrete contributions to strategic and industrial decision-making, given their experience in high-profile industrial or financial roles.

Again in the context of renewing the Board of Directors, the outgoing Board of Directors published a document containing useful guidelines for those entitled parties intending to submit lists of candidates, covering the qualitative/quantitative characteristics deemed most appropriate for the 2024-2026 Board of Directors. Specifically, these guidelines identified the managerial and professional profiles and expertise considered necessary, also on the basis of the sectors in which the Company operates, observing the diversity criteria identified by the Board of Directors, as well as guidelines expressed on the maximum number of roles.

These guidelines were made available on the Company website a suitable period of time prior to publishing the call notice of the Shareholders' Meeting called to renew the Board of Directors.

In the Call Notice of the Shareholders' Meeting, the Board requested any party submitting a list containing a number of candidates greater than half of the Directors to be elected to provide adequate information, in the documentation presented for submission of the list, about compliance of the list with the above guidelines, also with reference to observance of the diversity criteria, and to indicate their candidate for the role of Chairperson (see art. 3, recommendation 23 of the Corporate Governance Code).

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#### **4.3.2. Directors' personal and professional characteristics (Article 144-decies CONSOB Issuer Regulation)**

A short curriculum vitae for each Director in office at the date of this Report is provided below, including personal details, field of expertise and experience.

##### **Francesco Gori**

*Chairman of the Board of Directors.*

*Independent Non-Executive Director.*

*Born in Florence on 15 May 1952.*

After the end of his high school classical studies, he graduated with honours from a degree in Business and Economics at the University of Florence, while working first for a software company and then in the paper industry.

He joined Pirelli's Tyre Division in 1978, where he was promoted to executive in 1984. After a range of experience with Pirelli in commercial, marketing, M&A and management roles in both Italy and abroad, he was appointed as the Tyre Division's General Manager in 2001. He was then made CEO of Pirelli Tyre S.p.A. in 2006, and General Manager of Pirelli & C. in 2009. In the 10 years under his leadership, Pirelli Tyre's sales and EBITDA doubled, generating a positive cash flow, thanks to the implementation of a premium strategy which resulted in higher top and bottom-line growth with respect to competitors, culminating in Pirelli becoming the exclusive supplier for F1 from 2010.

From 2006 to 2011, and for two consecutive terms, he was elected president of ETRMA, the European Rubber Manufacturers' Association.

In 2012 he left the Pirelli Group of his own initiative.

From 2013 to 2015 he was Industrial Advisor at Malacalza Investimenti, Pirelli's second largest Shareholder at that time.

In 2013 he was named as an Independent Director on the board of Snam S.p.A. and took on the role of Chairman for the Control and Risks Committee. He was re-elected for the subsequent three-year period, until 2022, and took on the role of Chairman for the Appointment Committee; he has been re-elected for the third three-year period up to 2022 and taken on the role of Chairman for the Control and Risks Committee.

From 2014 to 2018 he has been the Managing Director of the Corporate Credit Recovery 1 fund for Dea Capital Alternatives Funds SGR (part of the De Agostini Group) and from 2018 to 2020 he was the Senior Advisor for the Corporate Credit Recovery 1 and 2 funds.

In 2015 he was appointed as a non-executive director for the Supervisory and Management Boards of Apollo Tyres, an industry leader listed in India.

From 2016 to 2018 he assumed the executive chairmanship of Benetton Group S.r.l.

In 2021 he was co-opted onto the Board of Directors of IED - Istituto Europeo di Design and appointed CEO.

He has been a member of the Company's Board of Directors since 18 September 2018. He has been Chairman of the Control and Risks Committee from 2018 to 2024 and currently he is member of the Remunerations and Nominations Committee. He was elected to his current position by the Shareholders' Meeting on 18 April 2024 from the slate submitted by the Board of Directors, which obtained the majority of votes.

The Board of Directors has verified that Mr Gori meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Valerio Battista**

*Deputy Chairman.*

*Non-Executive Director.*

*Born in Arezzo on 8 January 1957.*

He graduated with a degree in Mechanical Engineering from the University of Florence. Valerio Battista is a manager with extensive knowledge and understanding of the industrial sector with more than 30 years of experience gained first with the Pirelli Group and then with the Prysmian Group, where he assumed the leadership role in 2005. Within the Pirelli Group he held positions of increasing responsibility, particularly in the restructuring and reorganisation of Pirelli Cavi, which became one of the most profitable and competitive organisations in the industry under his leadership from 2002 to 2004. In 2005, he played a key role in the creation of the Prysmian Group, leading to its listing on the Stock Exchange in 2007. He was the CEO of the Prysmian Group and the CEO of the Company until 18 April 2024.

From June 2014 until March 2019, he was Chairman of Europacable and since April 2017 he has been a member of the Board of Directors and Lead Independent Director of Brembo S.p.A.

He has been a member of the Prysmian Board of Directors since December 2005. He was elected to his current position at the Shareholders' Meeting held on 18 April 2024 from the list submitted by the Board of Directors, which obtained the majority of votes.

## **Massimo Battaini**

*Chief Executive Officer and General Manager.*

*Group Chief Executive Officer.*

*Born in Varese on 1 August 1961.*

He was appointed CEO and General Manager of Prysmian at the Shareholders' Meeting of April 2024, elected as the CEO candidate in the list submitted by the Board of Directors, which obtained the majority of votes.

Massimo was nominated CEO-designate in 2023, and presented Prysmian's first Capital Markets Day, in the same year. During his tenure as CEO, Massimo has overseen Prysmian's largest-ever acquisition, Encore Wire, in the summer of 2024, followed in 2025 by the acquisitions of Channell and Xtera.

Before his election as CEO, Massimo was appointed Prysmian's Chief Operating Officer in 2021. Other previous roles in company include leading Prysmian's North American business, its Transmission business unit and its UK business.

Massimo started his career in the Pirelli Group in 1987 and held various positions in R&D and Operations over an 18-year period, before Pirelli's cable business was spun off to become Prysmian, where Massimo remained.

Massimo has a degree in Mechanical Engineering from the Polytechnic University of Milan and an MBA from SDA Bocconi.

He has been a member of the Prysmian Board of Directors since February 2014. He was elected to his current position at the Shareholders' Meeting held on 18 April 2024 from the list submitted by the Board of Directors, which obtained the majority of votes.

## **Paolo Amato**

*Independent Non-Executive Director.*

*Born in Rome on 1 June 1964.*

He graduated in Mechanical Engineering from "La Sapienza" University of Rome in 1989. He holds a Certificate in Capital Markets from New York University (1990), and a Master in Business Administration from Harvard Business School (1994). Manager with significant senior executive, financial and risk management experience. He has more than 35 years of international management expertise in various industrial sectors, ranging across industrial, transportation, infrastructure and technology on several continents including North and South America, Greater Europe, the Middle East and Asia Pacific. He possesses a wide range of general management skills, achieved through significant executive and non-executive practice acquired in a variety of positions, including: Chief Transformation Officer and Chief Restructuring Officer of Astaldi S.p.A. (2019-2021); CFO and Portfolio Manager of Renova Management AG (2015-2016); CFO and then Deputy General Manager of Alitalia Compagnia Aerea Italiana S.p.A. (2009-2014); General Manager of Merloni Finanziaria S.p.A and CFO of Ariston Group (2003-2008); Co-Chief Executive Officer of eNutrix S.p.A. (2000-2003), as well as Associate Partner at McKinsey & Company for their offices in Buenos Aires, Rome and Zurich (1994-2000) and Assistant Director at Leonardo S.p.A. in the New York office (1989-1992). Since November 2025, he is Chairman of the Board of Directors of Eolo S.p.A.. Since December 2024, he is Chairman of the Board of Directors of Construction Holding S.p.A.. From June 2024 to January 2025, he was member of the Board of Directors of Weev.ie Holdco Ltd. Since July 2022, he is Chairman and CEO of Green Octopus GmbH. Since May 2022, he is an independent member of the Board of Directors, Chairman of Remuneration Committee (from May 2025), Chairman of the Sustainability Committee (2022-2025), member of the Control and Risk Committee (from May 2022) of Fincantieri S.p.A.. Since April 2021, he is member of the Board of Directors, Chairman of the Control, Risks & Sustainability Committee of Telepass S.p.A. He was Chairman of the Board, Chairman of the Control, Risks & Finance Committee, member of the Remuneration & Nominations Committee of Be Power S.p.A. (2019-2021), until its sale to ENI; Board member and Chairman of AirOne S.p.A. (2009-2014); Independent Board Member and member of

the Control & Risks Committee for Indesit S.p.A. (2013-2014), until its sale to Whirlpool Group; Board member, Chairman of the Audit & Finance Committee, member of the Nominations & Compensation Committee for Octo Telematics Ltd (2015-2017); Board member, Chairman of the Compensation Committee and member of the Nominating & Governance Committee for CIFC Asset Management Corporation (2015-2016).

He has been a member of the Board of Directors since 12 April 2018. He has been a member of the Remuneration and Nomination Committee since 2018 to April 2024, serving as the Chairman of the same Committee from 2020. Since April 2024 he has been member of the Control and Risks Committee.

He was elected to his current position by the Shareholders' Meeting on 18 April 2024 from a slate presented jointly by a group of shareholders affiliated with asset management companies and institutional investors. This slate achieved the second highest number of votes at the Shareholders' Meeting.

The Board of Directors has verified that Mr Amato meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Jaska de Bakker**

*Independent Non-Executive Director.*

*Born in Amsterdam (Netherlands) on 28 October 1970.*

Jaska de Bakker brings over 30 years of work experience and has worked and lived in Europe, Asia and the United States. Her career can be summarized as starting in strategy consulting for about seven years, then moving from a commercial director role via M&A to Finance. More recently she was group CFO in two global companies, for a total of 10 years. The extensive experience in a variety of leadership roles has brought her a combination of a strong strategic mind with broad Finance and M&A skills.

She graduated in 1994 from the University of Amsterdam with a Master in Econometrics. After that she started her consulting career at Arthur D. Little followed by a full time MBA at Kellogg Northwestern University in Chicago, US. She specialized in Strategy and Finance and graduated top of class. After a summer internship at Boston Consulting Group (BCG) in 1998, she joined BCG again after graduation. De Bakker worked one year in Milan as BCG Ambassador (2001). In 2003 she left BCG to join CSM, a listed conglomerate, as a Commercial director for the Sugar Confectionery division.

In 2010 she became CFO and member of the Executive Board for DHV, a Dutch based global engineering and consulting firm. DHV merged with Royal Haskoning in 2012 and she became CFO of the merged company. She played a key role in the merger and integration and in defining and implementing the new strategy for the combined company. Early 2017 De Bakker joined Royal FrieslandCampina, a cooperative in the top 5 of global Dairy companies. She started as a regional CFO for Asia, based in Singapore. As part of that responsibility, she joined several boards in Asia, of which some were for listed entities. At the start of 2018 she became Group CFO and member of the Executive Board, based in The Netherlands. At FrieslandCampina she has played a key role in strategy definition and transformation, integrating reporting (financial and ESG), strengthening the finance and IT functions, driving digital and data analytics as well as issuing a listed hybrid bond. In August 2020 she joined the Supervisory Board of non-profit organization, The Ocean Cleanup. Mid 2021 she left FrieslandCampina. In April 2022 she joined Redcare Pharmacy NV (at that time called Shop Apotheke Europe NV) as a member of the Supervisory Board. Redcare is the leading online pharmacy in Europe, listed in Frankfurt. In June 2023 she joined Nobian U.A., a base chemical company as a Non-Executive director. This private equity owned company is active in North West Europe and headquartered in the Netherlands. In April 2024 she joined AkzoNobel as a member of the Supervisory Board. AkzoNobel is a global paints and coatings company.

She has been a member of the Company's Board of Directors since 28 April 2021. She is a member of the Control and Risks Committee since 2021, serving as committee's chairwoman from April 2024.

She was elected to her current position by the Shareholders' Meeting on 18 April 2024 from the slate submitted by the Board of Directors, which obtained the majority of votes.

The Board of Directors has verified that Ms. De Bakker meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Pier Francesco Facchini**

*Executive Director and Chief Financial Officer.*

*Born in Lugo (Ravenna) on 4 August 1967.*

He has been Prysmian Group CFO since January 2007. Graduated in 1991 from the Luigi Bocconi University in Milan with a degree in Business Economics. His initial work experience was at Nestlé Italia, where, from 1991 to 1995, he held different posts in the Administration and Finance area. From 1995 to 2001, he worked in several companies in the Panalpina Group, holding the position of Regional Financial Controller for Asia and the South Pacific and Head of Accounting, Finance and Control for Panalpina Korea (Seoul) and Panalpina Italia Trasporti Internazionali S.p.A. In April 2001, he was appointed Finance Director at Fiat Auto Consumer Services business unit, leaving in 2003 to become CFO at Benetton Group, a post he held until November 2006.

He has been a member of the Prysmian Board of Directors since February 2007. He was elected to his current position at the Shareholders' Meeting held on 28 April 2021 from the list submitted by the Board of Directors, which obtained the majority of votes.

### **Ines Kolmsee**

*Independent Non-Executive Director.*

*Born in Hamburg (Germany) on 4 April 1970.*

She holds degrees in Process- and Energy Engineering from Technical University of Berlin (Germany), in Industrial Engineering from Ecole des Mines de St.Etienne (France) and a Master of Business Administration from INSEAD (France, Singapore).

After beginning her career in consulting with the firm AT. Kearney in 1997, she later joined Ericsson in Germany in an international sales role. Following that she joined the private equity company Arques AG in 2003, where she became the CFO of a portfolio company, Completel, a telecom operator. Later she became the CFO of Arques AG, before joining a new portfolio company, SKW Stahl-Metallurgie AG, a specialty chemicals company in 2004. She became CEO of SKW and after 2 years she took the company public on the German stock exchange. Ines left SKW after almost 10 years as CEO to join EWE AG, a large German utility company as their CTO/COO in 2015. From 2017 to 2020 she was member of the executive board of Aperam SA, a stainless-steel producer in Luxemburg, assuming the responsibility for the downstream activities, the sales as well as the supply chain.

Currently she is managing partner in Matterwave Ventures, a venture capital fund specialized in industrial tech.

Furthermore, she holds the following mandates: Board member of ETEX SA, a building materials company based in Belgium, which she joined in 2022. At ETEX SA, she is the chair of the sustainability committee and previously has also been the chair of the audit committee. Board member of Topsoe S/A a chemicals company from Denmark, where she is member of the audit, ESG and risk committee (since 2023).

Other board mandates that she held were Fuchs Petrolub SE, a lubricant producer in Germany (2011-2015), Suez SA, an environmental company headquartered in France (2013-2018) and Umicore SA, a chemicals company with headquarters in Belgium (2011-2023). At Umicore she was the chair of the audit committee. She also used to be a board member of Boralex Inc, a renewable IPP (independent power producer) based in Canada (2022-2024).

She has been a member of the Company's Board of Directors since 28 April 2021. She is a member of the Sustainability Committee since 2021, serving as committee's chairwoman from April 2024.

She was elected to her current position by the Shareholders' Meeting on 18 April 2024 from the slate submitted by the Board of Directors, which obtained the majority of votes.

The Board of Directors has verified that Ms. Kolmsee meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Emma Marcegaglia**

*Independent Non-Executive Director.*

*Born in Mantua on 24 December 1965.*

She is Chairwoman and CEO of Marcegaglia Holding, Vice-Chairwoman and CEO of Marcegaglia Steel and subsidiaries operating in the steel processing sector. Chairwoman and CEO of Marcegaglia Investments, the holding company that controls the Group's diversified activities.

After graduating with honours in Business Administration from Bocconi University in Milan, she attended the International Management Program-Master in Business Administration at New York University. Alongside her constant commitment in the Marcegaglia Group companies' activity, she embarked on a career path that led her to hold - in many cases, as the first woman in history - several important top management positions. Among the main ones are:

Chairwoman Confindustria (2008-2012), the first woman to be elected Chair and the youngest in the association's then almost 100-year history (Confindustria was founded in 1910).

Chairwoman Luiss, Libera Università Internazionale Studi Sociali Guido Carli (from 2010 to 2019, again the first woman to hold the position).

Chairwoman Business Europe, the association representing European Confindustries, a role she held from 2013 until 2017, renewed for two terms (the maximum possible) and the first woman to hold the position.

Chairwoman of Eni (from 2014 to 2020), appointed by the Italian Government at the head of a company participated by the same Government, the first time for a woman.

Chairwoman B20: appointed by the Chairman of Confindustria in November 2020. Again, as the first woman. In parallel with the Italian presidency of the G20 (a first for Italy), Confindustria, as the sole organiser representing Italian companies, was tasked with managing and coordinating the G20 Business Summit (B20), the G20's most influential engagement group.

Chairwoman B7: in 2024, on the recommendation of Confindustria, she was appointed president of B7. At the same time to the Italian presidency of the G7, Confindustria, again as the sole organiser representing Italian companies, had the task of manage and coordinate the G7 Business Summit (B7), the most authoritative engagement group of the G7.

She is a member of the Executive Committee of BIAC, the OCSE advisory body; she is vice-Chairwoman of ISPI, the Institute for International Policy Studies; she sits on the Board of Directors of Bracco S.p.A., Gabetti Property Solutions and Davide Campari Milano N.V.

She has been a member of the Company's Board of Directors since 18 April 2024, when she was elected from the slate presented by the Board of Directors. That slate achieved the majority of votes at the Shareholders' Meeting. She is the Lead Independent Director and a member of the Sustainability Committee since April 2024.

The Board of Directors has verified that Ms. Marcegaglia meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Tarak Mehta**

*Independent Non-Executive Director.*

*Born in New Delhi (India) on 16 October 1966.*

After graduating from Purdue University in US with BSME in Mechanical Engineering in 1989, he began his career at Cooper Power Systems in the US. He then joined ABB in 1998. After three years working in the US as a Manufacturing Project Manager for the Transformer Factory of the Future and as Program Manager for Advanced Manufacturing Technologies (USCRC), in 2001 he embarked on his first international experience as Production Manager in Circuit Breakers Operations in the High Voltage Products Division in Sweden. Between 2002 and 2006, he held various managerial positions in Switzerland from BU Functional Manager in High Voltage Products Operations to SCM Project Manager in Cost Migration and then taking on the role as Product Group Manager of Breakers & Systems in the High Voltage Division at ABB Headquarters in Zurich, Switzerland. In 2007, he became Head of the Transformers Business Unit.

In 2010, he was appointed President of Low Voltage Products Division. In 2016, he became President of Electrification Products Division. Given a change in nomenclature back in April 2019, he became President of Electrification Business Area and effective April 1st 2022, President of Motion Business Area. He has been a Member of the Executive Group Executive Committee of ABB Ltd. Switzerland since 2010. He has also been a Member of the Board of Trustees at Inter-Community School (ICS) from 2016 to 2023. From 2014 until June 2020, he served as a Non-Executive Director of ABB India Limited as well as being a Member of their Audit Committee.

From September 2024 to April 2025, he was the President and CEO of The Timken Company, US company listed at NYSE.

Since September 2025 he is a Partner and Co-Head of the Good and Products business for Partners Group Holding AG, Swiss company listed at the SIX Swiss Exchange.

He has been a member of the Company's Board of Directors since 28 April 2021. He is a member of the Control and Risks Committee since 2021.

He was elected to his current position by the Shareholders' Meeting on 18 April 2024 from the slate submitted by the Board of Directors, which obtained the majority of votes

The Board of Directors has verified that Mr. Mehta meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Richard Keith Palmer**

*Independent Non-Executive Director.*

*Born in Bath (England) on 3 December 1966.*

He served as the Chief Financial Officer (CFO) of Stellantis N.V. from January 2021 to June 2023 with responsibility for all financial activities, investor relations and information technology. Prior to that he was the CFO of Fiat Chrysler Automobiles N.V. (FCA) from 2011 to 2020 where his responsibilities also included business development and where he was appointed to the board of directors in 2019.

He also served as Chief Operating Officer of the Systems and Castings business and was appointed to the FCA US LLC Board of Directors in 2014. He was appointed to the Group Executive Council (GEC) for Fiat Chrysler Automobiles N.V., in September 2011. The GEC was the highest management-level decision-making body within the FCA organization.

Palmer was appointed CFO, FCA US (fka Chrysler Group) in June 2009.

He joined FCA (fka Fiat Group) in 2003 as CFO of Comau, and later moved to Iveco in the same role. Previously, from 1997 until 2003, Palmer was Finance Manager for several business units at General Electric Oil & Gas. Palmer spent the first years of his career in Audit with United Technologies Corporation and Price Waterhouse.

His professional and academic background includes:

- 2021 - 2023, CFO, Stellantis N.V.;
- 2019 - 2020, member of the Board of Directors of FCA N.V.;
- 2018 - 2020, Head of Business Development, FCA N.V.;
- 2016 - 2020, Chief Operating Officer Systems and Castings;
- 2011 - 2020, CFO and member of the GEC of FCA N.V.
- 2014 - 2023, member of the Board of Directors of FCA US LLC;
- 2009 - 2017, CFO, FCA US;
- 2006, CFO, Fiat Group Automobiles S.p.A.;
- 2005, CFO, Iveco;
- 2003, CFO, Comau;
- 1997, financial manager, General Electric Oil & Gas;
- 1994, internal audit manager, United Technologies Corp;
- 1988, Staff Accountant and manager, Price Waterhouse.

He is currently an independent member of the board of Group 14, an US private company operating in the battery technology sector, and is an advisor to Stellantis .

He is a Chartered Accountant and member of the ICAEW (UK) and holds a Bachelor of Science in Microbiology from the University of Warwick (UK).

Palmer was a member of the board of LSC Communications Inc. and of the predecessor company RRDonnelley Inc. from 2013-2019.

He has been a member of the Company's Board of Directors since 18 April 2024, when he was elected from the slate presented by the Board of Directors. That slate achieved the majority of votes at the Shareholders' Meeting. He has been a member and the Chairman of the Remunerations and Nominations Committee since April 2024.

The Board of Directors has verified that Mr. Palmer meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Susanna Stewart**

*Independent Non-Executive Director.*

*She was born in Hollywood, CA (USA) on 5 December 1968.*

She holds a Bachelor of Science degree in International Business with a Master's degree in Industrial Psychology, and professional certifications as a Logistics & Packaging Design Engineer, and as a Certified Advanced Sustainability & ESG Professional.

She is an expert in the areas of international strategy, sustainability, innovation and risk.

She has worked in a variety of industries, including real estate, energy, manufacturing, luxury yachting, fashion, food, aerospace and defense, and advanced technologies. She has extensive international experience and has held executive positions in numerous companies and organizations, most recently COO & Chief Innovation & Sustainability Officer at Planet Smart City group from 2023-2025, Global Leader Sustainability & Energy, Executive Director of the Sustainability Institute, and Accessibility Innovation Task Force Leader at Honeywell International from 2020 to 2023, Restructuring, Turnaround, Innovation and Sustainability Advisor and Interim Executive thru Piece of Mind from 2012, Innovation & Sustainability principal in Tieto Corporation from 2010-2012, CEO (EMEA) and Chief Strategy & Business Development Officer in Aicon Group between 2006 and 2008, Managing Director in World Strategies in 2001-2006 (and 2008-2010), Vice President Strategy and Development in Benetton Group between 2000 and 2001, Global Strategic Accounts Director in Ingram Micro between 1998 and 2000, Innovation Manager and various engineering and business management positions at General Motors Delco Defense Division between 1991 and 1997.

She is active in the nonprofit and social sector having served as a mentor, board member, and founder of several organizations including The Honor Foundation, FAIR Fund, The Going Blue Foundation, The Chairmen's Roundtable, and San Diego Sports Innovators.

She has been a member of the Board of Directors since 18 April 2024. She was elected to her current position by the Shareholders' Meeting from a slate presented jointly by a group of shareholders affiliated with asset management companies and institutional investors. This slate achieved the second highest number of votes at the Shareholders' Meeting.

She is a member of the Sustainability Committee since April 2024.

The Board of Directors has verified that Ms. Stewart meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

### **Annalisa Stupenengo**

*Independent Non-Executive Director.*

*She was born in Biella (Italy) on 30 May 1971.*

After graduating in Management Engineering at the Polytechnic University of Turin, Italy, Annalisa Stupenengo started her career in 1996 in the Sales & Marketing area of the Fiat Group. In the early years of her professional career, she worked in Morocco, Sweden and Italy in increasing managerial roles ranging from Sales, Project Management and Purchasing within Fiat Group and GM/Fiat joint ventures.

In 2006 she contributed to establishing the Fiat Powertrain Sector Purchasing department, first as head of Commodity then leading the organization until 2010 as its Purchasing Vice President.

In 2008 Ms. Stupenengo was also appointed Vice President of the Electrical Commodity with global responsibility for Europe, USA, Brazil, China and India within Fiat Group Purchasing.

In 2010 Annalisa Stupenengo joined CNH as Senior Vice President Purchasing. In January 2013 she became Head of Group Purchasing EMEA Region for FCA, then in September 2013 she rejoined CNH Industrial as Chief Purchasing Officer and was a member of the CNH Industrial Group Executive Council (GEC).

From 2015–2018 she held the posts of Brand President, FPT Industrial Brand and President, Powertrain Product Segment and was a member of the Board of Directors at Welltec International ApS.

Since 2019 she assumed the role of President and CEO of Powertrain and then as Chief Operations Officer of Iveco Group until 2022.

Since July 2023 she is CEO in Landi Renzo S.p.A., worldwide leading company in the sustainable mobility.

She has been a member of the Company's Board of Directors since 28 April 2021. She is a member of the Remunerations and Nominations Committee since 2021.

She was elected to her current position by the Shareholders' Meeting on 18 April 2024 from the slate submitted by the Board of Directors, which obtained the majority of votes.

The Board of Directors has verified that Mrs. Stupenengo meets both the eligibility requirements as per TUF article 148, paragraph 3 and the Corporate Governance Code's art. 2, recommendation 7, and is qualified to serve as an independent director of the Company.

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### **4.3.3. Diversity criteria and policies for the composition of the Board and within the organisation**

The Company has adopted a policy regarding the composition of the Board of Directors and the Board of Statutory Auditors. The adoption of this policy also meets the requirements of Article 123-*bis*, paragraph 2, letter d-*bis* of the Consolidated Financial Act, and is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance* section.

This policy, prepared by the relevant corporate functions under ongoing supervision by the Remuneration and Nominations Committee, was approved by the Board of Directors on 20 December 2017 and last updated on 9 November 2023, ahead of renewal of the administrative body in 2024.

The policy contains approaches and recommendations believed to be effective in achieving the desired outcome, which is for the Board of Directors to be composed of individuals who are capable of ensuring that they can carry out the roles assigned to them effectively. This objective can only be achieved by intervening both in the phase of their candidacy and appointment, which involves various subjects with different tasks (internal committees, Board, Shareholders' Meeting and proxy advisor), and after their appointment, during the performance of their tasks in the ongoing management of activities. To this end, the professional skills necessary to achieve this result are to be clearly defined ex-ante, with any required adjustments being made during the process to take into account any new or altered circumstances. The process of selecting candidates to fulfil board member roles, and the appointment of the same, also needs to take into account these approaches and recommendations.

Among the main topics covered by the policy, and on which the Board of Directors has expressed their recommendations, are:

- the number of Independent Directors, taking into account the criteria established under the Corporate Governance Code,
- the maximum number of positions directors should hold in companies listed on regulated markets,
- the number of years in office to reasonably qualify a Director as independent,
- the age limit for Directors,
- the adoption of a board skills matrix, for assessing the skills already present on the Board and identifying any that are missing.

This policy also describes the criteria adopted and the process followed by the Board and the Remuneration and Nominations Committee, as assisted by the Lead Independent Director to ensure transparency and objectivity, in the selection of individuals to be included on its own candidate list when the entire Board of Directors is up for renewal, if the outgoing Board decides to submit such a list.

See table 6 annexed to this Report for a comparison of the criteria described in the policy and the outcome of the choices made by those entitled to appoint committee members, with yearly updates to take account of any changes in the composition of the corporate bodies during their respective mandates.

The By-laws of Prysmian require the Board of Directors to be appointed in such a way as to ensure that the least represented gender obtains a number of members in line with currently applicable rules and regulations on the balance of genders.

The composition of the current Board of Directors complies with the provisions of Law 160/2019, envisaging that, starting from the first renewal of the corporate bodies of listed companies after the entry into force of that law, the appointments reserved for the less represented gender shall be two-fifths of the directors elected, rounded up to the nearest whole number. This reserved quota will apply for six consecutive terms of office.

Taking into account the applicable regulations, the Shareholders' Meeting held on 18 April 2024, called to renew the Board of Directors, appointed twelve Directors, of whom seven are men and five are women. The mandate of the Board expires on approval of the financial statements as at 31 December 2026.

With regard to the management of human resources and the sustainability of human capital, Prysmian has established ambitious targets and concrete actions, focusing on eliminating the gender pay gap, having an inclusive culture as part of talent retention, ensuring equal opportunities, not tolerating any harassment, pursued by the development and update of processes and procedures, innovative programmes based on actual data, and an increasing inclusive global business culture.

Prysmian launched the Wellbeing Manifesto in 2023. This document, available to all employees on the corporate intranet, sets out a global framework for determining what wellbeing means for the Group. For Prysmian, wellbeing means balancing self-actualisation, inclusion, safety and vitality, as elements that enable employees to pursue their goals and contribute positively to relations with customers, colleagues and the community.

The Group has also established a Management Committee and appointed Wellbeing Managers in the various Regions and Business Areas, with a view to coordinating local activities and facilitating, via the network, the sharing and dissemination of ideas and initiatives.

Various initiatives seek to combat or reduce the physical and mental fatigue felt by workers, improve their wellbeing and promote a better work-life balance. These principally include:

*Mental Health:* multiple global and local activities were carried out during 2025, such as communication campaigns, sporting initiatives, yoga and pilates sessions, and webinars dedicated to mental health. In addition, specific seminars were organised on the topics of stress management and psychological wellbeing, with the involvement of sector experts.

*Physical wellbeing:* numerous sporting events were promoted to encourage physical activity, including Wellbeing Weeks in Asia, Latin America and North America. The "Osteopath at work" project was launched in Milan, and courses and agreements with sporting facilities were also made available to employees. In addition, programmes dedicated to health and prevention were made available, including specific medical examinations.

*Wellbeing Index:* The PERMAV model, a new tool for the measurement of wellbeing based on the positive psychology methodology of Martin Seligman, was introduced in 2024. The objective is to measure the level of personal wellbeing and define improvement actions for both individuals and workgroups. This tool, already used by various teams at Headquarters and in the Regions, has been made available for all Group employees.

On the topics of diversity, equity and inclusion, Prysmian has issued a global “DE&I Manifesto” that is available on the Company’s website. In addition, each Region or Operating Unit within the Group has designated at least one DE&I Local Partner responsible for disseminating the global DE&I and organising activities based on local needs and conditions. The portfolio of global and local diversity, equity and inclusion activities carried out by Prysmian during 2025 is presented below:

- Global Recruitment Policy: this policy, formalised at corporate level, seeks to ensure compliance with a selection and hiring process that follows a standardised methodology to ensure equal opportunity at all stages in the selection process while, at the same time, avoiding stereotypes linked to gender or other diversities.
- To facilitate a working environment that ensures equal opportunities, inclusion and the absence of discrimination, Prysmian supports the principle of fair remuneration by periodically monitoring the Gender Pay Gap that, via annual action plans and the allocation of a specific budget, the Company is committed to eliminating by 2030.
- Prysmian developed a new “Mother Mentorship” programme during 2024. This was launched as a pilot project in Italy in February 2025. This initiative seeks to support future mothers during the pre-natal, post-natal and return to work phases, offering useful tools that can improve their wellbeing and facilitate a productive and satisfying workplace environment, for their personal benefit and that of the organisation as a whole.
- The internal and external communication campaigns dedicated to Equity and Inclusion (E&I) were strengthened during the year, both locally and globally, in order to build employee and stakeholder awareness about these topics. Each year, Prysmian organises educational workshops on a global and regional basis to discuss E&I-related matters, with active contributions from Group leaders.
- On-demand training has been made available to all personnel, covering such topics as inclusive leadership and unconscious biases. These programmes remind managers about the importance of identifying and removing any sources of prejudice in their assessments of performance. In some regions, this is covered by mandatory annual training.
- The development of Employee Resource Groups (ERG) has continued. These global groups address important social and inclusion topics, guided by employees. Following the ERG dedicated to STEM Women that was launched in 2023, a number of new ERGs have emerged in North America to cover gender equality, work-life balance, LGBTQ+ and other topics. In addition to “VOICE”, the first ERG that promotes a creative, liberal and inclusive business culture, two further ERGs have been created at Headquarters on the topics of E&I and Wellbeing.
- Prysmian is a founder member of the PARI association. This project, developed together with 14 other firms, is coordinated by Feltrinelli Education with the patronage of Valore D. The objective of the association is to analyse and disseminate culture on the subject of gender violence, creating a network dedicated to decisive action and awareness-building, both at company level and in civil society as a whole.
- Prysmian has obtained voluntary UNI/PdR 125:2022 certification for gender equality - a recognition that confirms our commitment to adopting concrete measures that facilitate an inclusive working environment, respectful of diversity in all its forms. This certification - applied to the Italian perimeter (Prysmian SpA and EOSS) - was issued by RINA, a multinational group active in over 70 countries, following an assessment process that considered such aspects as remuneration, recruitment processes and opportunities for professional development.

The Prysmian Group adopted a Human Rights Policy in 2017. This policy is based on various relevant international standards (such as the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, etc.) and applied at all locations and in all Prysmian activities. In addition, a Human Rights due diligence process has been implemented since 2018, enabling Prysmian to map the potential impact of Group activities on Human Rights. The Prysmian Group also requires suppliers to show the utmost respect for human rights, applying a specific due diligence process for risk assessment at supply chain level.

Further details and information about the above topics and/or initiatives are available on the Prysmian

website [www.prysmian.com](http://www.prysmian.com) in the *Sustainability/People/Diversity & Inclusion* section, as well as in the Annual Integrated Report for the Financial Year that is also available on the Prysmian website.

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#### 4.3.4. Maximum number of appointments in other companies

The number of other appointments already held is a good indicator of the amount of time likely to be available for an appointment with Prysmian. The above-mentioned policy on the composition of the Board of Directors, including the update made prior to renewal of the administrative body during the Financial Year, states that candidates for the position of director should not hold, at the time of their candidacy and during their mandate as a director of Prysmian, more than four non-executive appointments, or more than one executive and two non-executive appointments at companies listed in regulated markets.

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### 4.4. Functioning of the Board of Directors (*pursuant to Article 123-bis, paragraph 2, letter d) of the Consolidated Financial Act*)

The Board of Directors held eleven meetings in 2025, each lasting about two hours and forty minutes on average. The four main meetings scheduled in the events calendar for the Financial Year each lasted about three hours and fifty minutes on average. The directors averaged 94% attendance at these meetings; the Statutory Auditors also averaged 94% attendance at them.

The Company press release issued to the market on 3 November 2025 made known the following dates for the Board meetings to be held in 2026 to examine the economic-financial results:

- **25 February:** consolidated financial statements of the Prysmian Group, draft separate financial statements of Prysmian S.p.A. as at 31 December 2025;
- **29 April:** quarterly financial report as at 31 March 2026;
- **29 July:** half-year financial report as at 30 June 2026;
- **28 October:** quarterly financial report as at 30 September 2026.

The Company has confirmed its desire to approve and publish supplementary interim financial reports, in addition to the annual and half-year financial reports. These supplementary reports will relate to the first and third quarters (31 March and 30 September) of each financial year, and will be made available to the public at a time and with content consistent with the provisions in force before the obligation to publish interim reports on operations was removed. In particular, the supplementary information and related reports will be examined, disclosed and published within 45 days of the end of the accounting period concerned.

Conference calls to present the results for the period are held on the day after the respective Board meetings and are preceded by distribution of the related press release.

During the current financial year, the Board held two meetings before that in which this Report was approved.

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#### 4.4.1. Duties and functioning

The Directors have sole responsibility for the management of the Company, doing everything necessary to achieve the corporate objects. The Board of Directors holds the broadest powers for the ordinary and extraordinary administration of the Company, except for those that, by law, are reserved exclusively for the Shareholders' Meeting. The Board of Directors is also responsible for resolutions, to be adopted by public deed, on the following matters: (i) mergers or demergers in the cases provided for by Articles

2505, 2505-*bis* and 2506-*ter* of the Italian Civil Code; (ii) a transfer of the registered office within Italy; (iii) the establishment or elimination of secondary offices; (iv) identification of the Directors who can represent the Company; (v) a reduction of the share capital following the withdrawal of a shareholder; and (vi) the adaptation of the By-laws to comply with regulatory provisions (Article 17 of the By-laws).

For Board resolutions to be valid, a majority of the Directors in office must be present and the resolutions must be adopted by a majority vote of the Directors present. In the case of a tie, the Chairperson's voted position prevails. The Directors cannot delegate the exercise of their vote (Article 18 of the By-laws).

The Board of Directors may delegate all or part of its powers, within legal limits, to one or more of its members, who will thus become CEOs, and/or to an Executive Committee, and may set limits on the delegation. Nonetheless, the Board of Directors has exclusive authority for the following issues, which may not be delegated pursuant to the By-laws:

- a. examination and approval of the Company's and the Group's strategic, industrial and financial plans, its governance system and the corporate structure of the Group headed by the Company;
- b. examination and approval of operations - including investments and divestments - which, by their nature, strategic importance, size or the commitments they may entail, have significant strategic, economic, equity or financial impact on the Company and/or the Group, especially as concerns related party transactions;
- c. verification of the adequacy of the Company's and/or the Group's organisational, administrative or general accounting structure;
- d. assignment or withdrawal of delegated powers to Directors and the Executive Committee, if established, setting limits, operational procedures and terms, normally not greater than one quarter, wherein the executive bodies must report to the Board on their activities in that period;
- e. after examining the proposals of the relevant Committee and consulting the Board of Statutory Auditors, setting the remuneration of the Executive Directors, as well as the breakdown of the overall amount due to the individual members of the Board and the Committees, should the Shareholders' Meeting not have already done so;
- f. review of general operating performance, taking into specific account the information received from the Executive Directors, the Executive Committee, if established, and the Control and Risks Committee and the Corporate Governance Committee, as well as regularly comparing actual results against budget.

The Board of Directors may appoint general managers, whose delegated powers must be established. In addition, subject to mandatory consultation with the Board of Statutory Auditors and based on minimum requirements set by the By-laws, the Board of Directors appoints the manager responsible for preparing the company's financial reports, setting the term of the appointment, duties and powers in compliance with current regulations (Article 19 of the By-laws).

The Board of Directors may also establish committees with powers to advise and make proposals, with responsibility for specific issues, and may determine their composition and responsibilities (Article 19 of the By-laws).

The Board of Directors has adopted by resolution certain quantitative and qualitative parameters, differentiated by type or category of transaction, to determine which transactions, apart from intra-group transactions, are considered of significant economic, strategic, equity or financial impact and, hence, subject to specific prior examination by the Board, even when the transaction is undertaken by a Group subsidiary.

The types of transactions that, having passed certain quantitative and qualitative parameters, are subject to prior examination by the Board mainly comprise property, M&A (purchase and sale of holdings, joint venture agreements), and financial transactions (issue of guarantees, issue of financial instruments, arrangement of loans).

The Chairman calls meetings of the Board of Directors whenever he considers it to be in the interests of the Company, or when he receives a written request from one or more Executive Directors, or from at least three serving Directors, or from the Board of Statutory Auditors or from one of its standing members in the cases provided for by the law (Article 16 of the By-laws).

In line with the recommendations of Article 1 of the Code, the Board has a central role in the Company's Corporate Governance system. The Board of Directors meets regularly and is organised and operates to ensure the effective and efficient performance of its functions. The Chairman of the Board of Directors, assisted by the Company Secretary, informs the Directors and Statutory Auditors in advance about the matters to be discussed at Board meetings and, if necessary their regard, ensures that adequate relevant information is provided in sufficiently far in advance (Article 16 of the By-laws).

The Board has adopted an IT solution that makes it possible to manage documents useful for the discussion of topics or for their approval in the context of meetings of the Board of Directors or Committees. Through the devices commonly used by Directors and Statutory Auditors, access to these documents is made available without the use of paper. The system adopted allows the secure sharing of documents and information, while ensuring the traceability of their use. The documents are made available to Directors and Statutory Auditors by the Company Secretary - or by the corporate secretariat - as soon as they become available and at least two calendar days before the meeting concerned. This deadline was met in cases where the documentation produced by the competent corporate functions was made available directly to the Directors and Statutory Auditors. When the documentation needed preliminary examination by Board Committees, sometimes it was only made available on the day before the Board meeting, nevertheless making it possible to discuss the matters concerned in depth.

In order to avoid or, in any case, minimise such occurrences, the Chairperson of the Board of Directors has issued a general invitation to Committee Chairs and Secretaries to organise their calendars so that meetings are held earlier with respect to the scheduled Board meetings concerned.

Additionally, in certain cases, a provisional version of the documentation to be approved or used for discussion purposes was provided much more than two calendar days beforehand. This was later replaced by the marked-up final version, containing any changes made, prior to the meeting called upon to examine it. In particular, this occurred with reference to the accounting reports presented to the Board for examination during the Financial Year.

There have not been any urgent cases or special confidentiality requirements that resulted in the delayed availability of documentation.

The Secretary, working with and on instructions from the Chairperson and the CEO, prepares the programme for each Board meeting. This includes, for each item on the agenda, the estimated time allocated for discussion, the type of resolution, the persons responsible for describing the matter, and the managers or third parties who will be invited to participate, solely for matters within their remit, in order to assist the discussions.

The meeting programme is made available to the Directors and Statutory Auditors when the notice of meeting is sent out, and the Secretary notifies the department heads that they will or might be called on to participate in Board meetings when matters under their responsibility are discussed, so they can make their contribution. Given that the Chief Financial Officer attends these meetings as a member of the Board of Directors, the following roles are those principally requested to take part in Board meetings in order to assist the discussions, or even provide more detailed information:

- the *Chief Risk & Compliance Officer*, for matters relating to the system of risk management and the adoption or update of policies,
- the *Chief Internal Audit Officer*, to present the annual audit plan and subsequent periodic reports on the audit and internal control activities carried out,
- the *Chief HR & Organization Officer*, for matters relating to changes in the organisational structure, remuneration policies, incentive plans and, as secretary of the Remuneration and Nominations

Committee, to assist the Committee Chairperson report to the Board about the matters discussed and the proposals made by that Committee,

- the *Chief Operating Officer*, for matters relating to investments and significant contracts with suppliers,
- the *Chief Corporate Strategy and Development* and the *Chief Corporate Affairs Officer*, about possible M&A transactions,
- the *Managers responsible for preparing the company's financial reports (Group Administration and Planning & Controlling)*, to examine the annual budget and the quarterly, half-yearly and annual financial reports,
- the *Managers of each business area (Transmission, Electrification, Power Grid and Digital Solutions)* and the principal geographical areas (North America and Europe), to examine the annual budget and, individually, to examine investment or M&A projects within their remit,
- the *Chief of Sustainability, Investor Relations and Communication*, to present the results of engagement activities and, as secretary of the Sustainability Committee, to assist the Committee Chairperson report to the Board about the matters discussed and the proposals made by that Committee,
- the *Group Finance & Insurance SVP*, to examine the proposed issue of a hybrid bond and other funding activities.

During the meeting called to examine the draft annual financial statements, the Board positively assessed the adequacy of the organisational, administrative and general accounting structure of the Company, also with reference to the internal control system and the management of conflicts of interest. These conclusions were supported by positive opinions issued by the Board's internal committees, which had previously made the same assessments within their own spheres of responsibility.

Consistent with Article 1.b) of the Code on the examination and approval of business plans, the Board of Directors approves the budget for the current financial year during a specific meeting called at the start of that year. In the context of longer-term planning, the strategy and financial and non-financial objectives of the Company were also presented to the market during the Capital Markets Day. Initially approved by the Board of Directors at the meeting held on 4 October 2023 and presented to the market on the following day, during a dedicated event, the 2023-2027 strategic plan was revised and updated by the Board of Directors, on a proposal from the CEO, in view of the results achieved and following the acquisitions of Encore Wire Corp. and Channell Commercial Corp. in the USA. The 2025-2028 strategic plan was presented during a new Capital Markets Day held in New York on 26 March 2025. This was followed by a visit to the Encore Wire plant in McKinney, Texas, on 27 March 2025. The strategy and new and updated objectives proposed by the competent business functions were examined and approved by the Board of Directors during the two meetings. Further information about the strategic plan, including financial, innovation and sustainability targets, is available on the institutional website at this link: [www.prysmian.com/en/investors/capital-markets-day](http://www.prysmian.com/en/investors/capital-markets-day)

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#### 4.4.2. Board Regulation

The Board of Directors has adopted a Board Regulation, which seeks to ensure compliance with the applicable laws and By-laws, as well as, as far as possible, the principles and recommendations of the Corporate Governance Code, to which the Company adheres.

The Regulation defines the duties and methods of functioning of the Board of Directors and its committees, as well as certain duties of the Chairperson, the CEO, the Lead Independent Director and the Secretary. The Regulation also ensures adoption of the principles and recommendations of the Corporate Governance Code with regard to the Board of Statutory Auditors.

With regard to the role of the Board of Directors, the Board Regulation:

- (i) includes among the objectives pursuit of the corporate interest in creating long-term value for

shareholders, while taking account of the interests of other stakeholders that are significant for the Company.

- (ii) defines certain tasks such as: (a) strategic planning and approval of significant transactions, defining the criteria for identifying them; (b) definition and periodic assessment of the organisational structure and systems of corporate governance, control and risk management; (c) identification of diversity criteria for the composition of the Board and adoption of measures that promote equal opportunity and treatment within the business; (d) succession plans and the remuneration of top management; (e) annual self-assessment; (f) assessment of additional criteria for independence and criteria for the importance of professional relations with directors; (g) determination of the budgets available to the Committees and to the Secretary.
- (iii) establishes certain rules for the organisation of Board business, envisaging that: (a) meetings are called by the Chairperson, with the transmission of documentation at least two days beforehand, (b) business is coordinated and conducted by the Chairperson, (c) the directors may request supplementary information during Board meetings, (d) meeting minutes are submitted to the directors for comments, prior to being recorded in the legal register.
- (iv) requires the outgoing Board to prepare guidelines for the appointment of Directors, as recommended by the Corporate Governance Code, and publish them reasonably in advance of the renewal of the Board. These guidelines identify the managerial and professional profiles and skills considered necessary, as well as the maximum number of appointments held in other companies.

With regard to the instructions regarding specific positions and rules, the Board Regulation envisages, among other matters, that:

- (i) the Chairperson proposes the calendar of meetings, calls the meetings, coordinates business and ensures that documents are made available, ensures that induction meetings are organised, makes proposals for the adoption of engagement policies and ensures that the Board is informed about that dialogue, ensures that the self-assessment process takes place at least once every year. At least once during the Board's three-year mandate, the above process should be carried out with support from an advisor. The Board Regulation describes the procedures for self-assessments carried out internally.
- (ii) The CEO is the director responsible for the IC&RMS.
- (iii) The lead independent director may be appointed by the Board, upon request from the majority of independent directors. This person coordinates the activities of the independent directors and chairs their meetings held without the presence of the other directors.
- (iv) The Secretary is appointed by the Board on a proposal from the Chairperson and reports to the latter on a functional basis. The Secretary supports the Chairperson and assists the Board on an impartial basis. The Secretary must have at least five years of experience in the legal field, corporate governance or corporate secretarial activities.

With reference to the internal committees established by the Board, the Board Regulation governs the duties, composition and functioning of those recommended by the Corporate Governance Code (Nominations Committee, Remuneration Committee - with possible merging of those two committees - and Control and Risks Committee). The Board Regulation also governs the duties, composition and functioning of the Sustainability Committee, if established by the Board. More precisely, the Board Regulation envisages that:

- (i) The committees (a) are established by the Board following each renewal and their mandates expire with that of the Board that appointed them; (b) have at least three members; (c) may have their own budget, as determined by the Board; (d) meet prior to each Board meeting that resolves on matters relevant to them, or about which they are expected to make a proposal or express an opinion; however, should a committee be unable to meet on three consecutive occasions, the Board may still adopt the relevant resolutions.

- (ii) Committee chairpersons are appointed by the Board (or by each committee, if not by the Board) and propose the calendar of meetings, call the meetings, ensure that documents are made available, coordinate the works of their committees and the conduct of business, and ensure that brief minutes are taken.
- (iii) Committee secretaries are appointed by each committee from among the Company managers with relevant experience.

Lastly, with regard to the Board of Statutory Auditors, the Board Regulation envisages that: (i) the independence of the Statutory Auditors is verified directly by the Board of Statutory Auditors; (ii) the Board determines whether or not to assign the duties of the Monitoring Board pursuant to Italian Legislative Decree 231/2001 to the Board of Statutory Auditors; (iii) the Board of Statutory Auditors exchanges timely information with the Control and Risks Committee; (iv) the Chairperson and/or other members of the Board of Statutory Auditors may attend committee meetings.

Further information about the matters governed by the Board Regulation is available in the various sections of this Report describing them, as well as in the Board Regulation (more specifically, in the "Corporate Governance Regulation"), available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Group/governance* section.

The Board of Directors may resolve to waive application of one or more provisions of the Regulation, on the basis of specific circumstances and assessments, providing appropriate explanation in the Report on Corporate Governance. To date, however, none of the provisions envisaged in the Board Regulation have been waived.

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## 4.5. Role of the Chairperson of the Board of Directors

With reference to the role of the Chairperson of the Board of Directors, the Board Regulation requires, *inter alia* and in addition to the matters provided for by law and the By-laws, that the skill possessed, in particular with regard to the following matters:

- ensures the availability of documentation reasonably required to guarantee that the directors are sufficiently informed of the matters on the agenda, allowing directors to act in an informed way in the performance of their role. See section 4.4.1 in this regard;
- ensures that the activities of board committees with procedural, advisory and propositional functions are aligned with the activities of the Board of Directors, having the power, for example, to request and exchange information with the chairpersons of the committees, as well as with the corporate structures in charge, view the opinions and proposals of committees prior to the board meetings, and be informed in advance of the calendar of committee meetings. See section 4.7.2 in this regard;
- ensures, in agreement with the CEO, that Group managers, heads of corporate functions for the relevant area, are involved in committee meetings, also on request of individual directors, to provide appropriate detailed analysis of items on the agenda. See section 4.4.1 in this regard;
- organises induction sessions for members of the Board of Directors and/or of the Board of Statutory Auditors, at the start of and where necessary also during the appointment, aimed at providing them with adequate knowledge of the business sectors in which the Company operates, corporate dynamics and their development in the context of generating value in the long term, as well as relative to principles of correct risk management, of law and of the Code. See section 4.5.1 in this regard;
- ensures the adequacy and transparency of the self-assessment process of the management body, with support from the Nominations Committee. See section 8.1 in this regard;
- formulates, in agreement with the CEO, proposals for adoption or changes to a policy for the management of dialogue with shareholders collectively, as well as with institutional investors and asset managers, also considering the engagement policies adopted by the latter. See section 12.2 in this regard;

- ensures, in the context of organising Board activities, that the Board of Directors is informed, by the first available meeting, about the development and significant content of exchanges with the parties indicated in the previous point. See section 12.2 in this regard.

#### 4.5.1. Induction Programme

The renewal of the Board of Directors in April 2024 through a list voting system led to the appointment of three Directors who held this office for the first time in Prysmian. In order *inter alia* to provide these Directors with adequate knowledge about the sectors in which the Prysmian Group operates, corporate dynamics and the Company's self-regulatory and legislative framework, an induction meeting organised for them was attended by top management, representing the principal business and corporate functions. At that meeting, they introduced themselves to the new Directors and described the corporate sector under their responsibility.

During the Financial Year, the Chairperson and the CEO, assisted by the functions and regions involved in each case, prepared a structured programme of induction events for Directors and Statutory Auditors, to be held in 2025 and 2026.

This programme includes in-depth discussions, activities to help the participants get to know each other, and detailed overviews of the various business areas and the Group strategies planned for the future. The induction programme for 2025-2026 was structured in several sessions, with the following appointments:

- 26-27 March 2025 – participation at the Capital Markets Day in New York (USA) and the off-site event on the following day at Encore Wire Corp., recently acquired by the Prysmian Group, in McKinney (Texas - USA), with a plant tour and analysis of the performance of the business in North America;
- 7 May 2025 – session dedicated to understanding more about business and performance in the LATAM region, as well as about the Digital Solutions business unit;
- 14-15 May 2025 – off-site event in Pikkala (FIN), with visits to the draw tower at the local Prysmian plant and to the new cable-laying vessel, together with a session dedicated to understanding more about the Transmission business unit and its performance;
- 30 July 2025 – session dedicated to understanding more about business and performance in the MEART region;
- 29 October 2025 – HQ session, with a tour of the Research & Development laboratories and a session dedicated to understanding more about business and performance in the APAC region;
- 12-13 May 2026 – off-site event in Gron (FRA), with a visit to the local Prysmian plant and dedicated session to understanding more about business and performance in the Europe region, as well as about the Power Grid business unit.

The event calendar was tailored to provide the Directors and Statutory Auditors with constant, targeted updates about the principal geographical areas and strategic innovations made by the Group, via direct visits and meetings with management. This programme seeks to strengthen their overall integrated view of business activities, giving prominence to direct discussions among the various participants.

Lastly, time is allocated during Board meetings to present and analyse any new internal and external regulatory requirements, especially those with an impact on corporate governance.

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#### 4.5.2. Company Secretary

The Company Secretary is appointed by the Board, acting on a proposal from the Chairperson, and remains in office until the mandate is revoked or resignation. In order to be appointed, the Secretary must have at least five years of experience in the legal field, with particular reference to corporate

governance and/or corporate secretarial work in listed companies. Giovanni Villa served as Secretary during the Financial Year and until the date of approval of this Report.

The Secretary provides impartial assistance and advice to the Board of Directors on all significant aspects for the proper functioning of the corporate governance system, pursuant to law, the By-laws and the Board Regulation, to which reference is made for further details.

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## 4.6. Executive Directors

Following renewal of the Board of Directors on 18 April 2024, Directors Massimo Battaini and Pier Francesco Facchini were vested with executive powers by the Board of Directors.

### 4.6.1. Chief Executive Officer - CEO

On expiry of the three-year mandate of the Board of Directors on 18 April 2024, Valerio Battista ceased to be Chief Executive Officer of the Prysmian Group, having held that appointment since 2005. In this regard, following formal notification during the Financial Year of his decision not to continue as CEO for the three-year period 2024-2026, the Board of Directors designated Massimo Battaini as its candidate for the role of Chief Executive Officer of the Prysmian Group, consistent with the Group succession plan.

Massimo Battaini, member of the Prysmian Board since February 2014 and appointed for the current three-year mandate at the Shareholders' Meeting held on 18 April 2024, is an executive director, by virtue of his appointment as the Chief Executive Officer (CEO) of the Company, and is the main person in charge of operations.

The Board of Directors appointed Massimo Battaini as the CEO and General Manager on 18 April 2024, granting him the power of legal representation in dealings with the courts and third parties, as well as all necessary and useful mandates and powers of ordinary administration for the conduct of corporate activities in all their forms, without exception save those assigned differently by law, regulations or the By-laws, to be exercised as sole signatory unless specified otherwise, and with the right to sub-delegate.

In the context of the powers granted to him, the CEO:

- proposes strategic objectives for the Company and the Group to the Board of Directors;
- prepares, supported by the necessary resources, the annual budget of the Company and the Group that must be submitted to the Board of Directors for approval;
- determines the general organisation structure of the Company and the Group, arranging to implement it.

The powers granted to the CEO include, without limitation:

1. set down with all appropriate clauses, modify, terminate, transfer and withdraw from any contract and any other deed with direct or indirect subsidiaries;
2. buy, exchange and sell in the name and on behalf of the Company and also on behalf of third parties, and transfer to existing or new companies, real estate of any kind or nature wherever located, up to a maximum limit of Euro 10,000,000 (ten million) per transaction;
3. buy, exchange and sell in the name and on behalf of the Company and also on behalf of third parties, and transfer to existing or new companies, assets of any kind or nature wherever located, up to a maximum limit of Euro 10,000,000 (ten million) per transaction;
4. apply for loans, financing, the opening of credit lines, in any form from banks, finance companies and institutions, parent companies and subsidiaries, up to a maximum limit of Euro 200,000,000 (two hundred million) per transaction;
5. apply for the issue or grant of guarantees, also in the interests of subsidiaries, from banks, finance companies and institutions, up to a maximum limit of Euro 150,000,000 (one hundred and fifty million) per transaction;

6. grant loans or credit lines on behalf of and/or in the interests of any subsidiary;
7. grant loans or credit lines on behalf of and/or in the interests of any investee company, up to a limit of Euro 5,000,000 (five million) per transaction;
8. grant guarantees, indemnity letters, etc., or take on any other commitment in favour of third parties, also in the interests of subsidiaries, up to a maximum limit of Euro 150,000,000 (one hundred and fifty million) per transaction;
9. sign, modify and/or terminate any contract regarding the “turnkey” supply of the Company’s goods or products, including the related issue of bonds, guarantees etc., up to a maximum limit of Euro 150,000,000 (one hundred and fifty million) per transaction;
10. issue bonds, guarantees, etc., up to a maximum limit of Euro 500,000,000 (five hundred million) per transaction, in relation to contracts regarding the “turnkey” supply of goods or products by the Company or by its subsidiaries and associates, together with goods, products or services supplied by third parties;
11. subscribe, issue, purchase, modify, sell, repay and transfer financial instruments, bonds etc., up to a maximum limit of Euro 10,000,000 (ten million) per transaction;
12. purchase and sell companies and/or business lines, up to a maximum limit of Euro 100,000,000 (one hundred million) per transaction;
13. purchase, sell and/or subscribe to investments in companies, up to a maximum limit of Euro 100,000,000 (one hundred million) per transaction;
14. employ and dismiss staff, including management level, with the power to conciliate and settle;
15. sign, pay and undertake any act incidental to or necessary to carry out capital transactions, including capital contributions in favour of subsidiaries;
16. sign, pay and undertake any act incidental to or necessary to carry out capital transactions in favour of investee companies, including capital contributions, up to a maximum limit of Euro 5,000,000 (five million) per transaction;
17. make donations, signing the related deeds, including those witnessed by notaries, documents and declarations up to a maximum limit of Euro 300,000 (three hundred thousand) per transaction;
18. authorise and execute investments linked to the activities of the Company and the Group, or to the maintenance, development and repair of the assets of the Company and the Group, up to a maximum limit of Euro 50,000,000 (fifty million) per transaction;
19. sign and issue comfort letters to third parties, even in the interests of subsidiaries, up to a maximum limit of Euro 900,000,000 (nine hundred million) per transaction;
20. issue, within the scope and limits of the powers granted above, and revoke special mandates and general or special powers of attorney for particular acts or categories of acts, appointing attorneys and, individually or collectively, granting them powers of legal representation and signature and such other powers that he may deem appropriate to improve the performance of the Company, including the right to sub-delegate the granting of mandates and powers of attorney.

Mr. Battaini qualifies as the main person in charge of operations (Chief Executive Officer). It should be noted in this regard that no interlocking directorate situation exists because Mr. Battaini does not hold any directorships in any other issuer whose Chief Executive Officer is a director of Prysmian S.p.A.

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#### **4.6.2. Chief Financial Officer**

At its meeting on 18 April 2024, the Board of Directors also appointed Director Pier Francesco Facchini as Chief Financial Officer, and assigned him the following authority and powers:

1. represent the Company in all its dealings with third parties, government authorities and any other Italian or foreign public administrations on matters covered by the powers granted herein, including tax matters in particular; sign petitions, claims, appeals, declarations and attestations, fulfil all formalities required by law, carry out all deeds and operations needed to obtain licences, concessions and authorisations;
2. represent the Company at the shareholders' and bondholders' meetings of other companies or entities, and to also take part in the deliberations thereof on matters of both ordinary and extraordinary operations concerning whatsoever matter;
3. sign and present tax declarations and returns in general (including VAT); he may negotiate the Company's taxes and duties with Tax Offices, to settle and agree such taxes in the name and on behalf of the Company, provided that the principal amount to be paid, in the case of a settlement, does not exceed Euro 5,000,000 (five million);
4. sign payment orders in favour of public entities or their agents in relation to tax or social security payments;
5. sign communications to and filings with Chambers of Commerce, Stock and Commodities Exchanges and other companies or bodies concerning the Company's legal and regulatory obligations;
6. sign ordinary correspondence with customers and suppliers relating to payments to be made to and by the Company;
7. request and collect grants, accept the related conditions, sign the necessary documents and issue receipts;
8. set down with all appropriate clauses, modify, terminate, transfer and withdraw from, carrying out all necessary or useful deeds, formalities or operations for their execution:
  - 8.1. intercompany contracts, deeds, documents of every kind with direct and indirect subsidiaries;
  - 8.2. active and passive leases, free use and rental contracts no longer than nine years in duration, completing all connected and consequential acts, including the issue of receipts and notification of cancellation, as well as active and passive leases and rental contracts for movable assets, provided that the total amount of the annual payments for each contract or the costs associated with signing, modifying or terminating them does not exceed Euro 2,000,000 (two million);
  - 8.3. insurance contracts of all kinds (including surety bonds), provided that the related annual premium does not exceed Euro 1,000,000 (one million), completing all connected and consequential acts, including the payment of premiums, the agreement of the payment of damages and claims and any appointments of technical experts, doctors, claim agents and lawyers as required;
  - 8.4. contracts involving the acquisition and/or provision of services of any kind and the performance of work, including of an intellectual nature, with a maximum limit of Euro 100,000,000 (one hundred million) for each transaction;
  - 8.5. contracts for the acquisition and assignment of commercial credit policies, bank acceptances and other active or passive money market operations, including contracts for the hedging of exchange-rate and interest-rate risk, including those with Group companies, up to a maximum limit of Euro 2,000,000 (two million) per transaction;
  - 8.6. factoring contracts and, in general, contracts for the purchase or assignment of receivables, up to a maximum limit of Euro 4,000,000 (four million) per transaction;
  - 8.7. banking contracts in general (including but not limited to current accounts and the opening of credits, advances and other current account transactions, discounts, safe-deposit boxes, deposits of money and securities, including for administration by companies, individuals, banks and post offices, both in Italy and abroad), agreeing the related conditions and interest rates;
9. collect receivables and any other sum due to the Company and issue receipts; allow the extension of due dates;
10. endorse, receive, collect and order the collection of sums, mandates, treasury bills, money orders, cheques and credit instruments of any kind, and issue receipts;

11. endorse for collection and discount, collect and acknowledge receipt of bills of exchange, excluding the power to accept drafts, to issue promissory notes and provide guarantees; draw drafts;
12. make deposits, including guarantee deposits, in cash or securities at Cassa Depositi e Prestiti and at the provincial branches of the Treasury, receive receipts and global depository receipts;
13. give payment instructions to banks and issue cheques drawn on the current accounts of the Company with banks and credit institutions in Italy and abroad, to the extent of the liquid funds and credit limits already arranged, with the power to delegate individual deeds to other employees of the Company; make use of deposits in postal current account; collects amounts and cash equivalents from any public or private treasury; make use of the contents of safe-deposit boxes;
14. request the issue of banker's drafts; collect bank cheques and endorse them for collection;
15. sign payment orders in favour of the Company (for interbank fund transfers);
16. undertake at Customs Offices, at transport companies in general and at the Italian postal service (Poste Italiane group), any dispatch, clearance and collection of goods, valuables, parcels, packets and letters, as well as registered and insured post, as well as the signature and collection of currency declarations relating to import and export transactions; sign and approve invoices, circulation certificates, requests and statements necessary for the foregoing transactions;
17. represent the Company in any bankruptcy proceedings, compulsory liquidation, receivership or extraordinary administration and promote the declaration thereof; provide proof of receivables; attend meetings of creditors; accept and reject proposals for composition with creditors and requests to enter receivership or extraordinary administration procedures; issue receipts relating to these procedures;
18. represent the Company in tax and currency audits, inspections and reports of assessment and verification and sign relevant reports;
19. represent the Company before Tax Commissions of any level; appeal, take part in proceedings, indicate an address for service, file briefs and documents, take part in hearings, discuss and accept the related conclusions; appeal, including in the case of cross appeals; appeal to the Court of Appeal and for reversal of judgement; appoint lawyers and attorneys with all the necessary powers; indicate an address for service;
20. sign settlement agreements and appoint arbitrators and friendly mediators;
21. represent the Company in court, with all the necessary powers including those as per Article 183 and Article 547 of the Italian Code of Civil Procedure, for the matters regarding the powers hereby conferred; initiate and conclude legal proceedings, also of a preventive nature and for enforcement, including those for reversal of judgement and quashing of sentences before any legal and administrative authority and before the Constitutional Court, and generally any supranational jurisdiction, settle and conciliate in the name and on behalf of the Company, provided that the principal payable upon settlement does not exceed Euro 5,000,000 (five million); resist such proceedings; appoint lawyers, attorneys and technical experts with all the necessary powers; indicate an address for service;
22. apply for loans, financing, the opening of credit lines, in any form from banks, finance companies and institutions, parent companies and subsidiaries, up to a maximum limit of Euro 100,000,000 (one hundred million) per transaction;
23. apply for the issue or grant of guarantees, also in the interests of subsidiaries, from banks, finance companies and institutions, up to a maximum limit of Euro 100,000,000 (one hundred million) per transaction;
24. grant loans or credit lines on behalf of and/or in the interests of any subsidiary, up to a limit of Euro 20,000,000 (twenty million) per transaction;
25. grant loans or credit lines on behalf of and/or in the interests of any investee company up to a limit of Euro 4,000,000 (four million) per transaction;
26. negotiate, sign and amend guarantees, indemnity letters etc., and accept any other commitments in favour of third parties, including for the benefit of subsidiaries; sign as sole signatory economic

commitments up to Euro 10,000,000 (ten million) per transaction, or sign jointly with the Group's Finance Director - as identified in the Group's organisation chart on a case-by-case basis - economic commitments of between Euro 10,000,000 (ten million) and Euro 150,000,000 (one hundred and fifty million) per transaction;

27. subscribe, issue, purchase, modify, sell, repay and transfer financial instruments, bonds etc., up to a maximum limit of Euro 8,000,000 (eight million) per transaction;
28. sign, pay or undertake any act incidental or necessary to carry out capital transactions, including capital contributions in favour of subsidiaries, up to a maximum limit of Euro 20,000,000 (twenty million) per transaction;
29. sign, pay or undertake any act incidental or necessary to carry out capital transactions in favour of investee companies, including capital contributions, up to a maximum limit of Euro 2,000,000 (two million) per transaction;
30. sign and issue comfort letters to third parties, even in the interests of subsidiaries, up to a maximum limit of Euro 10,000,000 (ten million) per transaction and, signing jointly with the Group's Finance Director - as identified in the Group's organisation chart on a case-by-case basis - larger economic commitments up to a maximum limit of Euro 900,000,000 (nine hundred million);
31. issue, within the scope and limits of the powers granted above, and revoke special mandates and general or special powers of attorney for particular acts or categories of acts, appointing attorneys, vesting them individually or collectively with signatory powers and with those powers that may be deemed appropriate to improve Company's performance, including the sub-delegation of the issue of mandates and powers of attorney.

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#### 4.6.3. Chairman

The Board Chairperson has no executive powers, nor does he have a specific role in the Company's strategic planning, nor is he a controlling shareholder of the Company.

\*\*\*

#### 4.6.4. Reporting to the Board of Directors

The Board of Directors, through the CEO, reports to the Board of Statutory Auditors on the matters set out in Article 150, paragraph 1 of the Consolidated Financial Act; this reporting obligation has always been fulfilled during the Board of Directors meetings.

Pursuant to Article 19 of the By-laws, the CEO also reports to the Board of Directors and the Board of Statutory Auditors on the activities undertaken, the general performance of the business, its prospects and the most significant transactions by the Company or its subsidiaries in terms of their impact on results of operations and financial position; in particular, the Chief Executive Officer reports on transactions in which the companies have an interest, on their own behalf or on behalf of third parties or which are influenced by the entity that exercises direction and coordination. Reporting to the Board of Directors and the Board of Statutory Auditors has always taken place during Board of Directors' meetings.

As required by law, as well as by the Code, the Company has established a procedure, which is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance* section, which defines the parties and transactions requiring reporting to the Company's Board of Directors and Board of Statutory Auditors and the steps and timing that this reporting must follow. In particular, the procedure defines (i) the type, frequency and contents of the reported information, and (ii) how it is to be obtained.

The CEO, at every Board meeting and regardless of how much time has elapsed since the previous meeting, reports to the Board of Directors and to the Board of Statutory Auditors on the work and

main transactions undertaken by the Company and its subsidiaries that do not require prior Board approval.

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#### 4.6.5. Other Executive Directors

Except for Massimo Battaini and Pier Francesco Facchini, no other member of the Board of Directors can be identified as an Executive Director.

\*\*\*

### 4.7. Independent Directors and Lead Independent Director

#### 4.7.1. Independent directors

At least one member of the Board of Directors, or two if the Board of Directors comprises more than seven members, must satisfy the independence requirements specified for statutory auditors in Article 148, paragraph 3, Consolidated Financial Act. In addition to the above, the Code requires at least half of the directors of large companies, such as Prysmian, to be independent.

Prysmian believes that the Board must comprise a substantial number of independent directors, while remaining convinced that the presence of executive directors guarantees specialist knowledge of the business and the market in which the Group operates. Consistent with best practices, the policy on the composition of the Board of Directors adopted by Prysmian, available on the Company website [www.prysmian.com](http://www.prysmian.com) in the section *Company/governance/corporate bodies*, envisages that the number of independent directors must be at least two thirds of the total.

Nine of the twelve Directors appointed by the Shareholders' Meeting held on 18 April 2024 stated, when presenting their candidacy for appointment to the Board of Directors, that they satisfied the independence requirements specified in Article 148, paragraph 3, Consolidated Financial Act, and the criteria indicated in Article 2, recommendation 7, of the Code.

At the meeting of the Board of Directors immediately following the aforementioned Shareholders' Meeting, the Board made an assessment of, based on (i) the statements provided when presenting their candidacy, (ii) the information provided verbally by the parties involved during the Board meeting and (iii) the additional information available to the Company, the relationships that could have or appeared to have compromised the independence of judgement of the Directors declaring themselves independent.

The Directors declaring themselves independent were expressly asked to report any changes that occurred, after submitting their candidacy, which could have altered their independent position. The independent Directors were also asked to report to the Board any relationships with the Company, or persons related to it, to enable the Board to assess whether such relationships could potentially affect the independence of their judgement.

Following that verification process, the Board determined that Directors Paolo Amato, Jaska de Bakker, Francesco Gori, Ines Kolmsee, Emma Marcegaglia, Tarak Mehta, Richard Palmer, Susannah Stewart and Annalisa Stupenengo satisfy the independence requirements specified in Article 148, paragraph 3, Consolidated Financial Act and the criteria indicated in Article 2, recommendation 7, of the Code.

In addition to satisfaction of the requirements specified in Article 148, paragraph 3, Consolidated Financial Act and the criteria indicated in Article 2, recommendation 7, of the Code, for which no exceptions have been made, the Prysmian policy on the composition of the Board of Directors and

the Board of Statutory Auditors establishes that a director is not usually considered independent if s/he has or had in the three financial years prior to the assessment of independence (as a candidate or during the mandate), directly or indirectly (for example via subsidiaries or as significant exponents, including as a partner in a professional firm or consultancy), commercial, financial or professional relations with (i) Prysmian, a subsidiary, or any of their significant exponents, or with (ii) a party that, together with others via a shareholders' agreement, controls Prysmian or - in the case of companies or entities - with their significant exponents.

In addition, all Independent Directors have also undertaken to inform the Board of Directors promptly about the occurrence of any circumstances that might result in a breach of the requirement, without, however, undertaking to resign if such circumstances do occur. Annually, at the meeting to approve the Report, the Board of Directors invites the directors concerned to reconfirm their independence and examines any additional information they may have provided or of which the Board has become aware.

Once again, the conditions assuring the independence of the above Directors were verified and confirmed during the financial year.

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The Board of Statutory Auditors has ensured the proper application of the criteria and verification procedures adopted by the Board for its annual assessment of the independence of its members and noted its findings in its report to the Shareholders' Meeting.

In this regard, an extract of the Board of Statutory Auditors' report of 16 April 2025 to the Shareholders' Meeting, prepared pursuant to Article 153 of the Consolidated Financial Act and Article 2429 of the Italian Civil Code is reported below:

"[...]

*18. The Board of Statutory Auditors has monitored work to check the requirements for and proper application of the independence criteria for Directors. [...]"*

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#### **4.7.2. Meetings of the Independent Directors**

The independent directors meet, in the absence of the other directors, periodically and at least once a year for the approval of the draft annual financial report, to assess the matters considered to be of interest operationally for the Board of Directors and management of the company.

During the Financial Year, five meetings were held solely with those directors in possession of the independence requirements specified in the Code, coordinated by the Lead Independent Director, Ms Marcegaglia. The average duration of each meeting was 1 hour and 34 minutes, with 96% average attendance by the committee members in office.

The Chairman of the Board of Directors, as an Independent Director, also took part in these meetings and was able to ask for and exchange information with various Committee Chairs and members, in order to coordinate their business with that of the Board of Directors.

During the above meetings, the Independent Directors discussed - in particular - the self-assessment process and selection of the advisor to assist the Board, changes in the duties and name of the Sustainability Committee, organisational changes regarding the top management of the Company, and other governance matters.

The minutes prepared for each meeting are held on file by the Company's Corporate Affairs department.

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### 4.7.3. Lead Independent Director

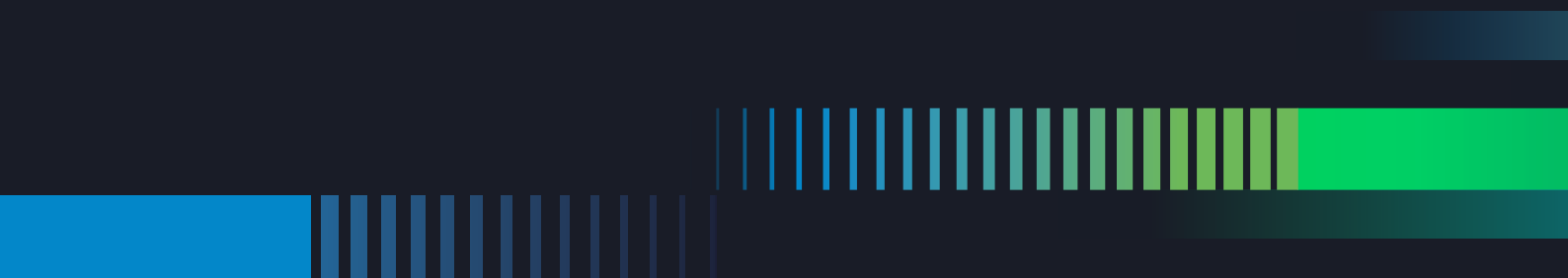
The Company does not satisfy the criteria for which the Code recommends issuers to appoint a Lead Independent Director (**LID**), and the appointment of such a figure has not been requested by the independent directors.

Nevertheless, ahead of the last renewal, when announcing to the market its list of candidates, the outgoing Board of Directors recommended the appointment of a Lead Independent Director, in line with international best practices and the provisions of the Corporate Governance Code.

Adopting this recommendation, the new Board of Directors identified Director Emma Marcegaglia as the LID.

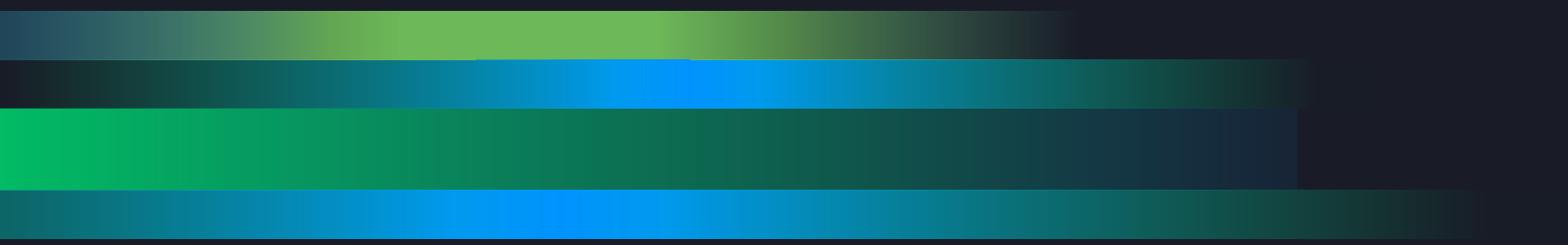
Pursuant to the Board Regulation adopted by the Company, the Lead Independent Director is a point of reference and responsible for coordinating the requests and contributions of both the non-executive and independent directors, while also coordinating the meetings held solely for the independent directors.

The LID maintained direct contact with each Independent Director, scheduling meetings based on their availability and in coordination with the meetings of the Board of Directors. Meeting agendas were established on a case-by-case basis and communicated to all by the LID or, for her, by the Company Secretary, after gathering suggestions and ideas from the other Independent Directors. The LID moderated the meetings, coordinating business and managing the time dedicated to the discussion of each matter. On one occasion, she invited a Company manager to participate in the meeting and make a contribution on a topic within his remit.





# 5. MANAGEMENT OF CORPORATE INFORMATION



## 5. MANAGEMENT OF CORPORATE INFORMATION

### Internal management and external disclosure of documents and information about the Company

Prysmian has adopted a set of procedures for internal management and the external disclosure of documents and information about the Company, especially with regard to confidential information. These procedures have been aligned with the provisions specified in Market Abuse Regulation<sup>4</sup>. The procedures define how information of a confidential nature should be managed and identify the company managers who will manage and coordinate these information flows through their disclosure to the market. It includes situations where it was initially decided to defer disclosure under the circumstances as required by the applicable legislation. These procedures are available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance* section.

### Insider Register

In compliance with Article 18 of the Market Abuse Regulation, the Company has set up an Insider Register of those persons with access to confidential information.

Entries and updates to the Insider Register are defined in a specific procedure, which is also aligned with the provisions of the Market Abuse Regulation. Register entries can be made on a permanent or interim basis and the procedures identify which individuals are responsible for managing and administering the permanent register, along with the individual projects that are created in the register whenever it is decided to delay communication of confidential information to the market.

### Internal Dealing

The Company has adopted a “Code of Conduct - Internal Dealing” that governs the reporting obligations for transactions concerning Prysmian’s shares, debt securities or derivatives, or other financial instruments which are linked to the Company, that are carried out by persons who, because of their position, have access to relevant information (so-called Internal Dealing). This procedure identifies so-called “Relevant Persons” as the Company’s Directors and Statutory Auditors, and persons with management responsibilities and managers who have regular access to price sensitive information and have the power to take management decisions which can influence the Company’s development and future prospects (so-called “Managers with Strategic Responsibilities”) whom the Board of Directors identifies by name. The definition of Relevant Persons also includes the directors, auditors, top management and executives of relevant subsidiaries (as defined in the above procedure), as well as all “Persons Closely Associated with Relevant Persons.”The “Code of Conduct - Internal Dealing” is available on the institutional website [www.prysmian.com](http://www.prysmian.com) in the *Company/governance/internal\_dealings* section, together with the list of Relevant Persons, updated from time to time, being as at 31 December 2025:

<sup>4</sup> The amendments made by Regulation (EU) 2024/2809 to facilitate access to the capital markets by companies included, among other matters, changes to that part of the MAR governing the disclosure of confidential information and the criteria for delaying such disclosures. Pursuant to the above Regulation, the provisions (as amended) will only apply from 5 June 2026; this will give time for the European Commission to adopt and issue the relevant enabling instructions. The procedures adopted by Prysmian for the internal management and external disclosure of confidential documents and information are therefore subject to change, in order to align them with the new measures.

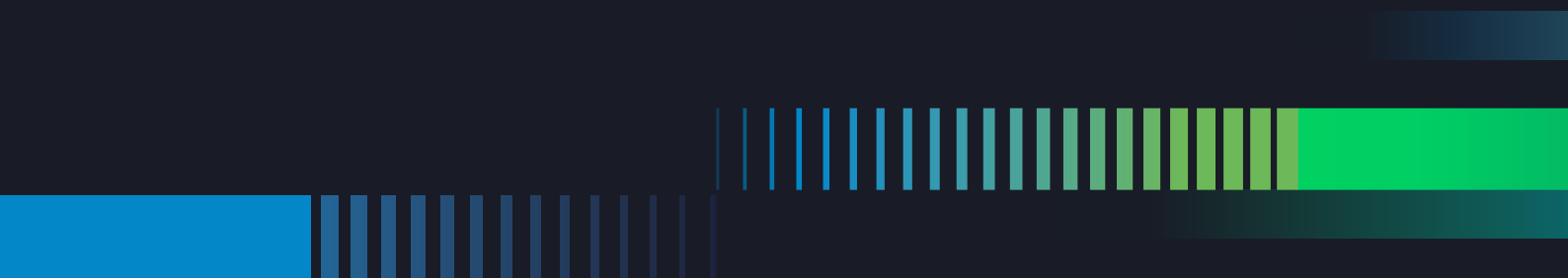
<b>Members of the Board of Directors</b>	
Francesco Gori	Chairman of the Board of Directors
Valerio Battista	Deputy Chairman
Massimo Battaini	Chief Executive Officer and General Manager
Paolo Amato	Director
Jaska De Bakker	Director
Pier Francesco Facchini	Director and Chief Financial Officer
Richard K. Palmer	Director
Ines Kolmsee	Director
Susannah Stewart	Director
Emma Marcegaglia	Director and Lead Independent Director
Tarak Mehta	Director
Annalisa Stupenengo	Director
<b>Standing members of the Board Of Statutory Auditors</b>	
Stefano Sarubbi	Chairman of the Board of Statutory Auditors
Andreoli Cecilia	Standing Statutory Auditor
Valenti Nadia	Standing Statutory Auditor
<b>Dirigenti con responsabilità strategiche</b>	
Cinzia Farisè	Head of Power Grids and Electrification
Frederick Persson	Head of Digital Solutions
Raul Gil Boronat	Head of Transmission
Marcello Del Brenna	CEO Europe
Andrea Pirondini	CEO North America

The same section of the website details the transactions in Prysmian financial instruments carried out and notified by the Relevant Persons.

The above “Code of Conduct - Internal Dealing” also sets out blackout periods during which Relevant Persons and Persons Closely Associated with Relevant Persons cannot undertake operations which are subject to disclosure requirements. The blackout periods are thirty calendar days preceding the public announcement of approval of the Company’s draft annual financial statements, half-year financial report, and each of the interim reports as at 31 March and 30 September (where scheduled for approval and publication).

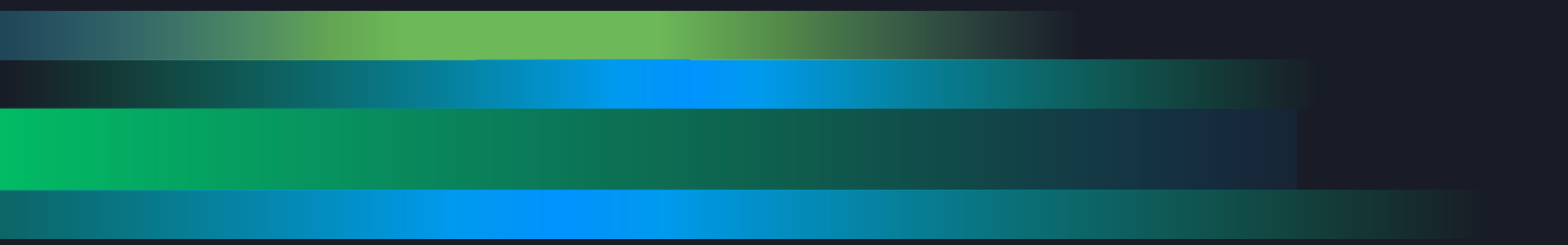
However, the Board of Directors, or, in urgent cases, the CEO, has the power to (i) identify further periods or circumstances in which the performance of transactions by Relevant Persons and Persons Closely Associated with Relevant Persons shall be subject to limits or conditions, and (ii) under certain circumstances, allow a Relevant Person and a Person Closely Associated with Relevant Persons to carry out the transaction in periods in which the ban would otherwise be in force.

To date, neither the Board of Directors nor the CEO has made any exceptions to the ban on dealing during blackout periods.



## 6. BOARD COMMITTEES

(pursuant to Article 123-bis, paragraph 2, letter d)  
of the Consolidated Financial Act)



## 6. BOARD COMMITTEES

(pursuant to Article 123-bis, paragraph 2, letter d) of the Consolidated Financial Act)

The Board of Directors has established the following internal committees:

- i. Remuneration and Nominations Committee,
- ii. Control and Risks Committee,
- iii. Sustainability Committee,

appointing their members, including the chairpersons.

The role of these committees is to investigate, make recommendations and offer advice. Their duties and functioning are governed by the Board Regulation adopted by the Board of Directors, to which reference is made for further information.

The committees are composed of at least three directors who remain in office for the entire duration of their appointment as director, although the Board of Directors retains the power to change the composition of committees at any time.

The Board of Directors has set an annual budget for each committee with regard to any external consulting activities that they may require.

Each committee is coordinated by a chairperson, who may be appointed by the Board of Directors on establishment of the committee or by the committee itself by majority decision of its members. The committee chairperson determines the calendar of meetings, coordinates business, makes relevant documentation available and may invite other Group directors or managers, as well as guests (e.g. advisors), to the meetings.

Each committee chairperson is assisted by a committee secretary, designated by the committee concerned by majority decision from among the senior members of the corporate structures competent for the relevant area.

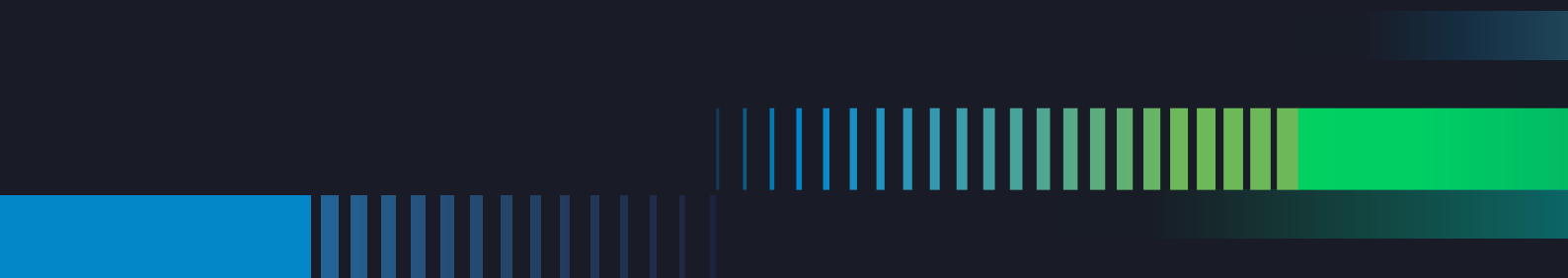
The committees meet, in any case, prior to each meeting of the Board of Directors where the agenda involves matters within the remit of the committee's duties or where it is necessary that the committee provide an opinion or formulate a proposal.

A summary report is prepared on the decisions reached by each committee, recording among other aspects the reasons for any disapproval expressed by members of the committee. These reports are retained by the committee secretary for the purposes of possible consultation by members of the committee, as well as by the other Directors and Statutory Auditors.

The Board of Directors has not reserved the duties and functions that the Code attributes to the committees; said duties and functions were distributed among the committees only in compliance with the Code's recommendations.

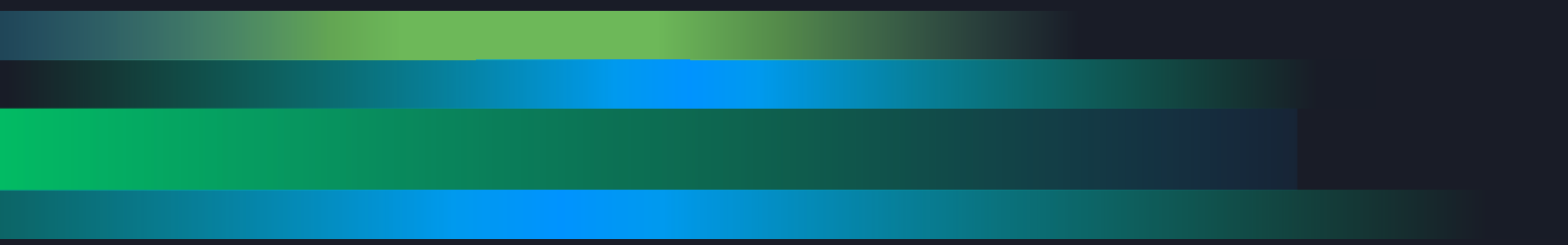
The composition, functions, duties, resources and activities attributable to the committees are dealt with in the following sections of this Report.





## 7. SUSTAINABILITY COMMITTEE

Composition and functioning of the committee  
(pursuant to Article 123-bis, paragraph 2, letter d)  
of the Consolidated Financial Act)



# 7. SUSTAINABILITY COMMITTEE

## Composition and functioning of the committee

(pursuant to Article 123-bis, paragraph 2, letter d)

## of the Consolidated Financial Act)

The Board of Directors has established an internal Sustainability Committee with powers to investigate, make recommendations and give advice on the supervision of sustainability matters linked to business operations and their interactions with all stakeholders.

The Board has approved the proposal made by the Sustainability Committee to consider adding the supervision of innovation to its duties, recognising it as an important, strong driver of business growth that merits monitoring and supervision by at Board Committee level as well. Work has therefore commenced to expand the duties of the Company during 2026 and, as a consequence, change its name to the "Innovation and Sustainability Committee". In the context of this reorganisation of the duties of the Sustainability Committee, its former duties in the area of Diversity and Inclusion will be transferred to the Remuneration and Nominations Committee.

## Composition

Pursuant to the Board Regulation, the Sustainability Committee comprises independent directors or non-executive directors the majority of whom are independent; in the latter case, the chairperson is an independent director.

From 18 April 2024 until the date of approval of the Report, the committee members were:

Sustainability Committee	Independence		
	Executive Directors	Art. 148, para. 3, Consolidated Financial Act	Corporate Governance Code
Ines Kolmsee	No	Yes	Yes
Emma Marcegaglia	No	Yes	Yes
Susannah Stewart	No	Yes	Yes

On appointing the committee, the Board of Directors designated Director Ines Kolmsee as Chairwoman and, subsequently, the committee appointed Maria Cristina Bifulco, Chief Strategy, M&A, Investor Relations and Communications Officer, as its secretary.

## Tasks

The Sustainability Committee has been assigned the general task of overseeing sustainability issues related to corporate operations and the dynamics of their interactions with all stakeholders, including in particular:

- promoting guidelines for submission to the Board of Directors that integrate sustainability into the business processes, in order to ensure the creation of sustainable value over time for shareholders and all other stakeholders;
- spreading the culture of sustainability among employees, shareholders, customers and, in general, stakeholders;
- assessing the environmental, economic and social impacts deriving from business activities;

- d. providing opinions on the annual and long-term sustainability objectives to be achieved with specific reference to the management of associated medium and long-term risks for the Company and its subsidiaries, ensuring that these objectives are correctly identified and appropriately managed and monitored;
- e. monitoring the Company's ranking in the main sustainability indices;
- f. expressing opinions on actions and programmes promoted by the Company or by its subsidiaries on corporate social responsibility issues;
- g. checking, before approval by the Board of Directors, the non-financial information to be provided pursuant to European Directive 2014/95/EU;
- h. when requested by the Board of Directors, providing opinions and proposals in relation to specific corporate social responsibility issues.

## Activities

The Sustainability Committee held 6 meetings during the Financial Year, each lasting 1 hour and 35 minutes on average. Attendance by the committee members in office averaged 89%. Discussions addressed the main environmental, social and governance issues and initiatives of importance to the Company.

The work of the Sustainability Committee has been both intensive and complex, contributing to the development of Prysmian's ESG strategy, enhancement of the culture of safety, sustainable innovation and responsible supply chain management, with an increasingly integrated approach focused on continuous improvement. The principal areas in which the Committee was involved and made a contribution were:

**Health and Safety.** The Committee constantly monitored the principal health and safety performance indicators, such as the severity rate and the frequency rate of injuries with loss of working hours, identifying generally positive results for full-time employees in particular. The Committee followed carefully the implementation of corrective action plans and strategies, including the introduction of more efficient reporting tools, the stop work authority and the golden rules for safety, with a view to strengthening the culture of prevention and reducing risk levels even further.

**Climate strategy and energy transition.** Key topics relating to the Group's climate strategy were addressed during the year, including work on the concept of "No transition without transmissions", dedicated to the role of transmission infrastructure on the journey towards climate neutrality, and increasing the volume of recycled materials used in the production of cables, consistent with the principles of the circular economy, and the Group's commitment to reducing the environmental impact of the entire value chain.

**Biodiversity and natural capital.** The Committee delved further into the biodiversity strategy adopted by Prysmian, examining both the update of objectives and current work to assess impacts and dependencies on natural capital throughout the entire value chain, with a focus on own operations. In this context, the Committee also discussed the path traced by the Group towards achievement of the Net Gain 2035 objective, which seeks to generate a net positive impact on biodiversity via efforts to mitigate, restore and enhance ecosystems in the priority areas affected by business activities. The analysis also covered the development of more advanced measurement methodologies, the inclusion of criteria for the protection of natural capital in decision-making processes, and alignment with the principal international standards that govern the topic.

**Sustainable supply chain and responsible procurement.** The Committee examined implementation of the sustainability strategy for procurement, with particular reference to the supplier engagement project and the action taken to strengthen ESG due diligence with regard to the supply chain.

**Sustainability-linked revenues and business models.** The topic of sustainability-linked revenues was discussed during the year, with a focus on alignment with the European taxonomies and on the growing inclusion of ESG criteria in business models and market opportunities. In this context, the Committee also examined the path traced by the Group towards achievement of the objective announced at the Capital Markets Day: earn 55% of revenues from sustainable solutions by 2028, consistent with the energy transition strategy and the role played by Prysmian in facilitating the infrastructure needed for electrification and digitalisation.

The Committee also discussed the **'Sustainability4Business' programme**, which seeks to make all sustainability know-how and skills available to the sales force, so that teams have the tools needed to enhance their offer of sustainable solutions and leverage sustainability as a distinctive driver of the value proposition. The Committee monitored the progress of this programme and the projects developed in the various commercial areas, assessing their effectiveness in support of the sustainability strategy adopted by the Group.

**Quarterly reporting of ESG KPIs.** The Committee examined regularly the quarterly ESG KPIs (Q1, Q2, Q3 and Q4), evaluating progress towards the targets set in the Sustainability Plan, and identifying possible action areas.

**Sustainability reporting and regulatory framework.** The Committee gave ample room to the development of sustainability reporting, dedicating particular attention to: implementation of the CSRD, definition of the structure of the statement, the double-materiality process and the updates made to the European Taxonomy, not least in view of the innovations introduced by Omnibus I; updates on the reporting process, including the TNFD and other emerging standards; overview of the principal new ESG regulations of importance to the sector, including CBAM, EUDR and CS3D.

**Business policies and social topics.** The Committee also analysed: the updated corporate policies on sustainability, human rights and conflict minerals; the remuneration policies, especially with regard to the ESG metrics embedded in them; the DE&I (Diversity, Equity & Inclusion) initiatives.

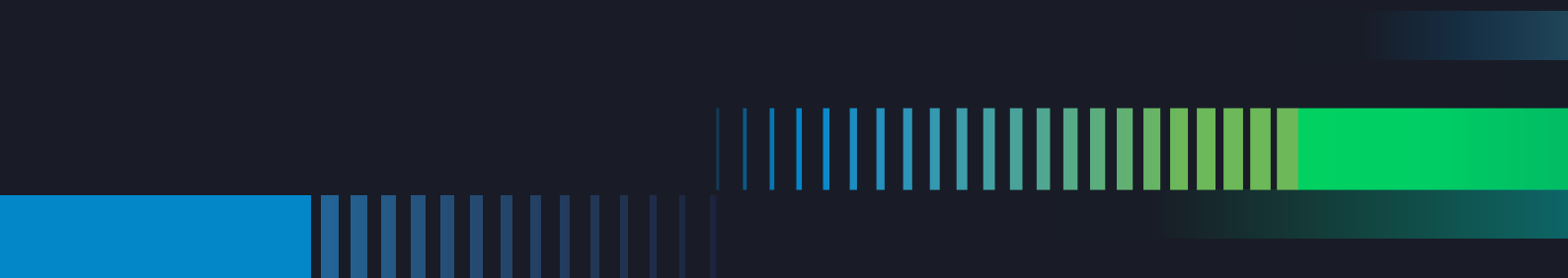
The Board of Statutory Auditors was invited to and attended all the meetings held. These meetings were also attended by Group company employees and external experts, who were invited by the committee to participate in an advisory capacity from time to time, in relation to particular items on the agenda.

The committee was provided access to corporate information and received the benefit of assistance from the various internal functions, as required for the performance of its duties. The committee did not deem it necessary to use other consultants, in addition to those identified from time to time by the relevant company departments for assistance with the preparation of documents and reports, to support the matters discussed during its meetings and later brought to the attention of the Board.

The committee has defined a schedule of meetings and agenda for the 2026 Financial Year, which envisages, among other things, that the committee should meet at least quarterly, at the end of the financial periods for which the Board of Directors is required to prepare financial reports for release to the market.

Lastly, during the current Financial Year, the committee held two meetings before the Board meeting that approved this Report.







8. SELF-ASSESSMENT,  
SUCCESSION AND REMUNERATION  
OF THE DIRECTORS - REMUNERATION  
AND NOMINATIONS COMMITTEE

# 8. SELF-ASSESSMENT, SUCCESSION AND REMUNERATION OF THE DIRECTORS - REMUNERATION AND NOMINATIONS COMMITTEE

## 8.1. Self-assessment

With regard to its self-assessment activities, the Board usually - at least once during its three-year term - requests assistance from a leading consulting firm that carries out, among other work, professional analyses of the structure, functioning and efficiency of the Boards of Directors of listed companies and their committees.

Such practices are in line with recommendations expressed by the Directors over the years, who deemed it beneficial to carry out this type of assessment with the assistance of an advisor after at least one full year in office. The purpose of this is to allow the consultants to gather opinions and recommendations from, in particular, the new directors after they have gained sufficient knowledge of the Company, the Group and the functioning of the Board and its committees.

For these reasons, during the first year of the current three-year mandate that began on 18 April 2024, the Board of Directors, having consulted the Remuneration and Nominations Committee, decided to carry out this activity without the assistance of an advisor.

The Board therefore mandated the Secretary to prepare a questionnaire covering the size, composition and operation of the Board and its committees, with the option to provide suggestions or propose actions. After submission to the Chairman in November, the questionnaire was made available to each Director for completion on-line in an autonomous manner by the end of December. The answers, opinions and suggestions were collated by the Secretary in an aggregated and anonymous summary document, so that individual respondents could not be identified. This facilitated the free expression of each Director's thoughts, without any conditioning that might have existed, for example, during Board meetings.

The summary document was then submitted to the Remuneration and Nominations Committee for appropriate analysis and decisions and, lastly, to the Board of Directors during a meeting held prior to that which approved this Report on Corporate Governance and Ownership Structure for 2024.

This most recent self-assessment work also identified the overall adequacy of the size, composition and functioning of the Board of Directors and its committees. The suggestions made included possible improvements and matters to think about regarding the Board ratio of independent and executive directors, matters to be discussed more frequently or in greater depth at Board meetings, the frequency of meetings attended solely by the Independent Directors, and the timing with which documentation is provided in support of matters to be discussed at Board and committee meetings.

During the Financial Year, the Board acted on a proposal from the Remuneration and Nominations Committee to involve an independent advisor in the annual Board self-assessment covering the second year of its mandate. The advisor selection process involved the Remuneration and Nominations Committee and Human Resources Department of the Company. They met five of

the leading advisors on this topic, analysed their respective offers and selected two candidates, from which the Board chose the advisor considered most suitable on 29 October 2025.

In November, the Chairman of the Board of Directors and the Company Secretary met the appointed advisor to finalise the text of a questionnaire to be presented to all members of the Board of Directors and to the Chairman of the Board of Statutory Auditors.

This questionnaire, containing questions about the size, composition and functioning of the Board and its Committees, was made available to each Director and to the Chairman of the Board of Statutory Auditors for completion on-line in an autonomous manner by the end of November.

After gathering the responses, the advisor contacted the persons involved individually in order to organise one-on-one meetings and analyse together their responses, thus collecting additional thoughts and suggestions from them. These meetings were mostly carried out in person during December 2025.

Following this process, the appointed advisor prepared a document summarising the results for subsequent presentation at the first meetings in 2026 of the Remuneration and Nominations Committee (15 January) and the Board of Directors (23 January).

The work carried out found a number of areas for possible improvement, with recommendations from the advisor that included: dedicate more time to strategy and risk management matters, strengthen the coordination among certain positions/roles within the Board of Directors and slim down the materials made available prior to Board and Committee meetings, providing even clearer summaries than those that currently accompany key documents and those to be approved.

As a consequence of the above recommendations, Board meetings were organised on the topics of strategy and management awareness of the need for documents that are more suitable in a Board and Committee context, as requested by the Directors.

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## 8.2. Succession plans

Prysmian has a Group succession plan in place for the Company's executive director and management positions, in line with the " of the Corporate Governance Code. The purpose of this plan is to:

- manage the departure from office of executive directors and top managers as smoothly as possible, limiting the adverse effects of any operational discontinuities;
- proactively guarantee managerial continuity in top management positions;
- encourage generational turnover in the medium-long term.

The succession plan is constantly monitored and updated, partly with support from leading independent advisors that specialise in this work, whose contribution is deemed particularly necessary in relation to top management, including the managers with strategic responsibilities.

Revision of the succession plan firstly involves:

- updating the mapping of the corporate roles in scope and identifying the most important top positions, in addition to those of the executive directors and managers with strategic responsibilities;
- the verification of criteria - in terms of leadership, experience and skills - for the identification of possible candidates for the succession of positions in scope.

The results of the updated succession plan for the Group's top management and key positions are discussed and shared with the Remuneration and Nominations Committee, which may decide

whether or not to conduct individual in-depth interviews with selected managers. The succession plan is then presented to the Board of Directors. The current succession plan for the Prysmian Group's top positions is deemed to be complete and sufficiently robust.

Organisational changes during the year also involved the top management of Prysmian and the succession plan in place was used, as a point of reference, to identify suitable candidates for those roles involved in the renewal process. This process was monitored by the Remuneration and Nominations Committee and even discussed during meetings attended solely by the Independent Directors. Following the above organisational changes, the Board of Directors examined the proposed changes to the succession plan for the Executive Directors and top management, giving clear instructions to identify additional candidates for specific positions deemed worthy of greater attention.

The succession plan for the other management positions in the Group, also constantly updated, is linked to an integrated talent management system that combines an annual "performance and potential" assessment process ('P+').

Periodically, external experts are involved in the creation of specific assessment programmes for use in the identification of candidates included in the succession plan.

In parallel with definition of the succession plans, Prysmian invests in development of the future pipeline, with specific leadership development programmes for the growth and training of internal candidates, as well as job rotation and international assignments aimed at enriching experience.

When defining the succession plans, special attention is paid to diversity aspects. The objective, in fact, in line with Prysmian's Social Ambition, is to support an inclusive pool in which diversity is respected as a value.

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## 8.3. Remuneration of the Directors

Further details about the remuneration policy for Directors, Statutory Auditors and Managers with Strategic Responsibilities, and about the compensation paid can be found in the Remuneration Report available on the website of the Company [www.prysmian.com](http://www.prysmian.com) in the Company/Governance/Remuneration section and, more specifically, in the sub-sections mentioned on a case-by-case basis in this section of the Report.

### 8.3.1. Remuneration policy

*See Section I, §1 and §2 of the Remuneration Report)*

The remuneration policy adopted by Prysmian is the result of a transparent and structured process that, in accordance with regulatory indications and the recommendations of the Corporate Governance Code, sees the active involvement of the corporate bodies and functions listed below: Shareholders' Meeting, Board of Directors, Remuneration and Nominations Committee and Human Resources and Organisation Department. These parties are also involved when any policy revisions are made.

In carrying out its duties, the Remuneration and Nominations Committee makes recommendations to the Board on the structure and content of the remuneration policy and, together with the Board, monitors its proper implementation with support from the business functions concerned.

The Board examines and approves the remuneration policy, which is described in the Remuneration Report and submitted to the Shareholders' Meeting of the Company for examination. This report comprises two sections: (i) remuneration policy, which must be submitted to the binding vote of the Shareholders' Meeting at least every three years or sooner in the event of changes, and (ii)

report on remuneration paid, which must be submitted to the Shareholders' Meeting every year for an advisory vote.

The remuneration policy adopted by Prysmian is designed to attract and retain talented individuals equipped with the skills needed to achieve the established business objectives, as well as to motivate management to pursue sustainable performance over time, in compliance with our business culture and values, via a tangible and verifiable link between variable remuneration on the one hand and, on the other, both personal and Group performance. The remuneration policy is inspired by the following principles: (i) sharing success on a meritocratic basis, (ii) competitiveness, (iii) fairness and (iv) transparency.

The Company's remuneration policy is aimed at guaranteeing alignment with the company's strategy and ensuring sustainable performance in the long term, particularly through variable remuneration plans. In fact, in application of the pay-for-performance principle, the remuneration packages of policy recipients are structured in such a way that the variable component, linked to the achievement of objectives defined ex ante, represents a significant component of total remuneration, albeit within a balanced pay-mix.

Variable remuneration is paid mainly in shares, over a medium/long-term time horizon (3-5 years), to guarantee the sustainability of the performance achieved.

### **8.3.2. Fixed remuneration of the Executive Directors and Top Management**

*(See Section I, §7.1 of the Remuneration Report)*

The fixed remuneration of the executive directors and top management (including managers with strategic responsibilities) is determined with reference to the complexity, actual responsibilities and experience required for each role, as well as the relevant remuneration market.

The fixed component of remuneration is not especially significant with respect to the total package. In fact, a significant part of the remuneration paid is variable and linked to the economic results delivered by the Company and/or the achievement of specific objectives.

### **8.3.3. Variable remuneration and share-based remuneration plans**

*(See Section I, §7.2 of the Remuneration Report)*

The variable component of the remuneration of executive directors and top management (including managers with strategic responsibilities) comprises two main elements: (i) a short-term incentive (annual MBO plan) and (ii) a long-term incentive (three-year, share-based LTI plan, called "GROW").

The annual MBO plan is reviewed annually by the Remuneration and Nominations Committee, which proposes objectives for the Executive Directors and managers with strategic responsibilities to the Board, identifying the related evaluation metrics. Each participant in the plan is assigned incentive levels (minimum and maximum) expressed as percentages of their respective gross annual remuneration, linked to the achievement of performance objectives. Incentive percentages are defined in relation to the strategic nature of the role, with the aim of balancing fixed and variable remuneration according to the position held and the impact on Company results.

The three-year LTI plan is a pillar of the remuneration policy as well as a key component of long-term engagement of key Prysmian Group personnel. The main objectives of this plan are to:

- motivate participants to achieve long-term results oriented towards the creation of sustainable value over time;
- align management interests with those of shareholders through the use of share-based incentive plans;
- promote stable management participation in the Company's share capital;

- ensure the long-term sustainability of the Group's annual performance by adopting a deferral mechanism for part of the annual incentive;
- strengthen participant retention.

The 2025-2027 plan is based on the free award of shares subject to the level of performance achieved in relation to Cumulative Adjusted EBITDA, Cumulative Free Cash Flow, Average Return on Capital Employed (ROCE), Total Shareholder Return (rTSR) relative to a comparative panel of 15 constituents (companies/indexes) and Sustainability.

There is also a long-term monetary incentive plan for the Transmission business called "RES" that covers the period 2023-2026. This is intended to encourage execution of the significant business backlog and is linked to specific targets.

Employed executive directors and managers with strategic responsibilities are also offered an opportunity to participate in the discounted share purchase plan (YES Plan) reserved for employees of the Prysmian Group. The plan allows them to buy Prysmian shares at a discount, paid in the form of treasury shares, of 1% of the purchase price, with their annual investment capped at Euro 15,000.

With regard to the implementation of the aforementioned plans, see the Annual Integrated Report for the Financial Year, the Report on Remuneration Policy and Compensation Paid, and the related information documents prepared pursuant to the provisions of Article 84-bis of the Consob Issuers' Regulation, available on the Company's website [www.prysmian.com](http://www.prysmian.com) in the section *Company/governance/remuneration*.

### **8.3.4. Remuneration of non-executive directors**

*(See Section I, §5 of the Remuneration Report)*

The remuneration of directors is determined pursuant to Article 2389 of the Italian Civil Code by the Shareholders' Meeting, which may also establish an overall amount for the remuneration due to directors, including those with particular responsibilities. In this case the Board of Directors, acting on a proposal from the Remuneration and Nominations Committee and after consulting the Board of Statutory Auditors, allocates the overall amount fixed at the Shareholders' Meeting among its members. Directors are entitled to be reimbursed for the expenses incurred in the performance of their functions (Article 14 of the By-laws), within the limits envisaged in the procedure adopted by the Board for such reimbursements.

The Shareholders' Meeting held on 18 April 2024 approved the following remuneration for the non-executive members of the Board and the Board Committees:

- Euro 185,000 for the Chairperson of the Board of Directors,
- Euro 65,000 for each of the non-executive Directors, including the Chairperson of the Board of Directors,
- Euro 40,000 for each chairperson of a Board committee,
- Euro 35,000 for each appointment as a member, rather than chairperson, of a Board committee.

The above amounts exclude the gross remuneration recognised to the directors directly employed by the Prysmian Group and any additional remuneration recognised to directors with specific responsibilities pursuant to Article 2389, paragraph 3, of the Italian Civil Code, which is established by the Board in accordance with the criteria contained in the above-mentioned "Report on remuneration policy and compensation paid".

The remuneration of the non-executive directors is not linked to financial performance objectives.

### **8.3.5. Earning and payment of remuneration**

*(See Section I, §5 of the Remuneration Report)*

The fixed and variable remuneration of the Executive Directors and Managers with Strategic Responsibilities is examined by the Remuneration and Nominations Committee and the Board of Directors. The initial determination and subsequent changes to the fixed component of their remuneration is subject to analysis by the Remuneration and Nominations Committee, which, if deemed appropriate, submits any proposed changes to the Board for approval. Acting on proposals from the Committee, the Board determines both the performance objectives to which the variable remuneration component is linked and the degree to which they are achieved in order to determine the vested amount. A portion equal to 50% of the annual variable component is paid in monetary form upon vesting, while 50% of the annual variable component accrued is deferred as shares that are granted only at the end of the three-year performance period.

For recipients of the Remuneration Policy, the long-term incentive plan represents a significant part of their remuneration that, therefore, is linked to the achievement of three-year objectives. Any and all performance shares granted to top management, based on their achievement of pre-determined objectives and completion of the three-year performance period, are locked-up for two years unless sold to cover social security and tax payments.

#### ***Directors' indemnity in the event of resignation, dismissal or termination without cause or termination following a takeover bid (pursuant to Article 123-bis, paragraph 1, letter i) of the Consolidated Financial Act)***

*(see Section I, §7.4.3 of the Remuneration Report)*

With reference to the indemnities envisaged in Article 123-bis, paragraph 1, letter i), of the Consolidated Financial Act, the Remuneration Policy recognises the possibility of reaching agreements to pay indemnities to Executive Directors and/or managers with strategic responsibilities in the event of cessation or termination of their employment. Any such agreements are defined in line with the recommendations of the Corporate Governance Code and corporate governance best practices, in compliance with all related laws and collective agreements. The amount of this indemnity cannot exceed 24 months of fixed remuneration. Under no circumstances may the total of this indemnity and the consideration for any no-competition agreement exceed the cap of 24 months of fixed remuneration plus the short-term variable remuneration actually earned in the two years preceding termination (cap amount), since a clause automatically reduces the amount of the severance indemnity should the cap amount be reached.

Prismian envisages the possibility of signing no-competition agreements with Executive Directors, other managers with strategic responsibilities and other employees in key roles within the organisation.

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### **8.4. Remuneration and Nominations Committee - Composition and functioning of the committee (pursuant to Article 123-bis, paragraph 2, letter d) of the Consolidated Financial Act)**

The Board of Directors has set up an internal Remuneration and Nominations Committee with the task of providing advice and proposals on (i) the remuneration of directors and senior management, (ii) the appointment/replacement of independent directors, (iii) the assessment of the size and composition of the Board.

The Remuneration and Nominations Committee jointly performs the functions that the Code attributes to, respectively, the Nominations Committee and the remuneration committee. This committee was formed in compliance with the stricter rules for the composition of the remuneration committee envisaged in the Code and included in the Board Regulation.

The combination of the functions of the nomination and the remuneration committees, respectively, into one single committee arose from the affinity of some of the competencies required for the two bodies and from the positive experience gained on previous occasions, ensuring efficiency in the discussion of the relevant issues with the elimination of the risk of any possible failure of coordination.

## Composition

Pursuant to the Board Regulation, the Remuneration and Nominations Committee comprises solely non-executive directors, the majority of whom are independent, and is chaired by an independent director.

From 18 April 2024 until the date of approval of the Report, the committee members were:

Remuneration and Nominations Committee	Independence		
	Executive Directors	Art. 148, para. 3, Consolidated Financial Act	Corporate Governance Code
Richard Keith Palmer (Chairman)	No	Yes	Yes
Francesco Gori	No	Yes	Yes
Annalisa Stupenengo	No	Yes	Yes

On appointing the committee, the Board of Directors identified the chairperson and determined that all members of the committee had adequate knowledge and experience of financial matters or remuneration policies.

The committee then identified the manager of the Human Resources and Organisation Manager of the Group as its secretary.

## Tasks

The Remuneration and Nominations Committee has been assigned the following tasks:

- a. support to the Board of Directors in preparation of the remuneration policy;
- b. assess and make proposals to the Board of Directors regarding share incentive plans, stock options, broad share ownership and similar plans for incentivisation and increasing loyalty of management and employees of the Group, also with reference to suitability to pursue the goals of these plans, the methods of actual implementation of them by members of the corporate bodies and any changes or additions to them;
- c. make proposals or express opinions to the Board of Directors, in the absence of the directly involved parties, on the remuneration of executive directors, directors with particular responsibilities and top management, as well as, at the instruction of the Chairperson and of the CEO, to determine the criteria for the remuneration of senior management in ways that are able to attract, retain and motivate persons with a level of expertise and experience in line with the Company's needs and are consistent with the remuneration policy. The committee may also formulate proposals and provide opinions on the portion of remuneration of executive directors, directors with specific roles and top management previously indicated by the Board of Directors linked to economic results achieved by the Company and by the Group and/or, where applicable, to achievement of specific targets previously identified by the Board of Directors, as well as on setting these performance targets. In this case, the criteria for determining the amount of compensation shall be fixed from year to year in relation to the strategic objectives determined from time to time by the Board of Directors;

- d. monitor application in practice of the remuneration policy and verify, in particular, effective achievement of the performance targets;
- e. assess periodically the adequacy and consistency of the policy for the remuneration of directors, key management and senior managers;
- f. verify the self-assessment process carried out by the Board of Directors and its committees;
- g. define criteria and recommendations for the optimal composition of the Board of Directors and its committees, including criteria on diversity and guidelines for the maximum number of appointments held by directors;
- h. identify candidates for the role of director, of co-opting is necessary;
- i. oversee the submission of a list by the outgoing Board of Directors, to be implemented according to the procedures and board skills matrix adopted in this regard by the Company;
- j. monitor the preparation, updating and implementation of the succession plans for the CEO, other executive directors and key management;
- k. express opinions to assist assessments by the Board of specific problems in the presence of a general and preventive authorisation to waive non-competition provisions pursuant to art. 2390 of the Italian Civil Code.

## Activities

During the Financial Year, the Remuneration and Nominations Committee held 9 meetings, with an average duration of about 1 hour and 50 minutes each, dedicating about 22 minutes to nomination-related matters and about 88 minutes to remuneration-related matters. The above meetings were attended by all Committee members in office (100%).

The Remuneration and Nominations Committee has played a central role in guiding the remuneration policies of the Prysmian Group, in assisting with the update of the succession plan for top management and in making appointments to senior roles, as well as managing the employee share ownership and incentive plans. The activities of the Committee were strongly focused on the alignment of remuneration policies with best practices, transparency in dealings with stakeholders and the constant monitoring of succession processes. The principal areas in which the Committee was involved and made a contribution were:

**Analysis and revision of short-term targets and the plans for employees.** The Committee supervised the close-out of the annual incentive sheets (MBO 2024), taking account of the extraordinary events that affected the established targets. The Committee also defined the structure and targets for the new annual incentive sheets (MBO 2025), recommending the subsequent revision of those targets to reflect the effects of changes in the perimeter of the Prysmian Group and in the outlook for 2025 that occurred during the financial year. With regard to the share-based plans for employees, the Committee monitored the process that defined the regulations of the YES and BE IN plans, as presented by the Board at the Shareholders' Meeting, which approved their renewal upon expiry for a further three years. Lastly, the Committee began the work needed to define the long-term incentive plan for the three-year period 2026-2028.

**Analysis of remuneration policies.** The Committee opined in favour of adopting the Remuneration Report, presented for approval by the Board and at the Shareholders' Meeting, and analysed the adverse vote of that Meeting on section Two of the Report, evaluating its reasons and planning future engagement and monitoring actions with the proxy advisors and investors, in order to improve transparency and communicate the compensation decisions made. The Committee also examined and formulated proposals for adjustments to the compensation of certain top managers (including the CEO), carrying out preparatory work on behalf of the Board of Directors.

**Evolution of the organisation and succession planning.** The Committee monitored implementation of the organisational changes, making recommendations to the Board concerning the identification

of potential Managers with Strategic Responsibilities. Following the organisational changes made, it also examined the work to update the succession plans for senior managerial positions (see section 8.2 in this regard), presenting proposals and suggesting areas worthy of action or enhancement, while also inviting further intensification of efforts to develop internal talents.

**Self-assessment activities.** The Committee promoted the annual self-assessment of the Board and its Committees (see section 8.1 in this regard), recommending the involvement of an independent advisor that could also help the Board to update both the Board Skills Matrix and the policy on the composition of corporate bodies.

**Stakeholder engagement and focus on best practices.** The Committee strengthened dialogue with the proxy advisors and investors, scheduling pre-Meeting meetings and monitoring changes in their voting policies on appointments and compensation, with a view to assessing feedback from stakeholders and, in particular, taking it into account when making recommendations to the Board about the agenda for the Shareholders' Meeting and about market communications during the year.

The Board of Statutory Auditors was invited to and attended all the meetings held. These meetings were also attended by Group company employees and external experts, who were invited by the committee to participate in an advisory capacity from time to time, in relation to particular items on the agenda.

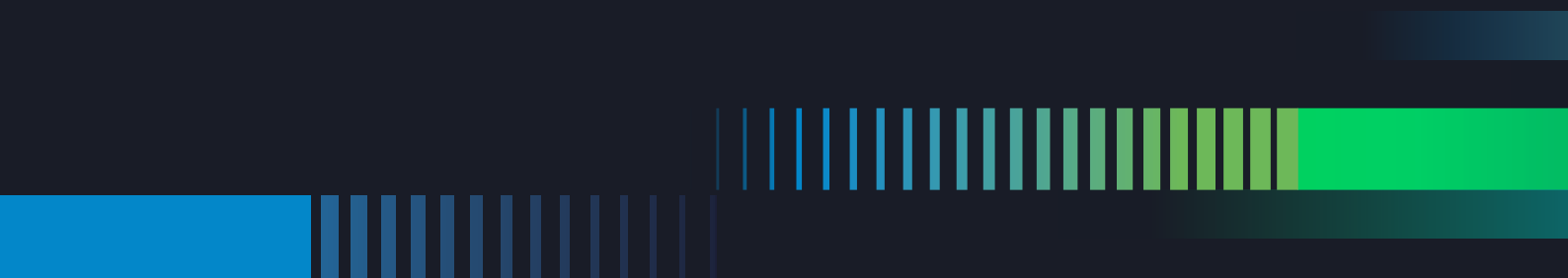
No directors participated in the committee meetings that examined proposals for submission to the Board regarding their remuneration.

Whenever needed for the performance of its duties, the committee was given access to corporate information and assistance from the relevant corporate functions. The committee did not deem it necessary to use other consultants, in addition to those identified from time to time by the relevant company departments for assistance with the preparation of documents and reports, to support the matters discussed during its meetings and later brought to the attention of the Board.

The committee has defined a schedule of meetings and agenda for the 2026 Financial Year, which envisages, among other things, that the committee should meet at least quarterly, at the end of the financial periods for which the Board of Directors is required to prepare financial reports for release to the market.

Lastly, during the current Financial Year, the committee held two meetings before the Board meeting that approved the Report.





# 9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL AND RISKS COMMITTEE



## 9. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM - CONTROL AND RISKS COMMITTEE

The Board of Directors has defined, through appropriate guidelines approved as from February 2013, subsequently updated on 25 February 2014 and on 1 March 2017, the principles underlying the IC&RMS in order to guide the identification, measurement, management and monitoring of the Group's most significant risks, in line with the established strategic objectives.

The IC&RMS shall apply to the Company and all Group subsidiaries. This system, integrated with corporate processes, aims to provide an appropriate structure for the pursuit of the Group's medium- to long-term objectives, so that any internal and/or external situations that might jeopardise the achievement of those objectives are promptly dealt with. For this purpose and for the implementation of the provisions of the Corporate Governance Code, the Board of Directors makes reference to the Control and Risks Committee, the Internal Audit function directed by the Chief Internal Audit Officer, the Risk & Compliance function directed by the Group's Chief Risk & Compliance Officer, the Monitoring Boards of the Group's Italian companies appointed pursuant to Italian Legislative Decree 231/2001, and the Managers responsible for preparing the company's financial reports.

The Internal Audit third-level control function is managed by Ms Paola Pulidori (as discussed further in section 9.3), while leadership of the second-level control function (Risk & Compliance) is entrusted to Mr Alessandro Nespoli, who is responsible for defining and updating specific compliance programmes (e.g. Antitrust, Anticorruption, Trade Compliance and Privacy).

The following roles report to Mr. Nespoli, as the Chief Risk & Compliance Officer:

- the Compliance managers at regional level (i.e. (i) Europe & MEART; (ii) North America; (iii) Latin America and (iv) APAC), who are responsible for ensuring implementation of the global compliance framework in the Regions within their remit, maintaining control over the applicable risks;
- the manager of the Risk Management function, which covers the areas of Risk Governance, Enterprise Risk Management & Transmission Risk Management, plays a key role in supervising the management of business risks, with a view to strengthening the governance of the Group, by ensuring the definition, update and dissemination of methodologies, metrics and tools for the proper identification, analysis and management of risks, including those arising in the area of sustainability, on behalf of the risk owners within the organisation.

As the Chief Risk & Compliance Officer, Mr. Nespoli reports to the Control and Risks Committee on the progress of all Compliance programmes (e.g. Antitrust, Anti-corruption, Privacy and Trade Compliance), including the Whistleblowing programme; as the manager of the Risk Management function, he reports directly to the CEO.

The Chief Risk & Compliance Officer, working with the Responsible Managers and drawing on advice from the Internal Audit function, is also tasked with implementing an integrated Risk Assurance and Compliance model that seeks to synergise, within the Company's internal control system, the various second-level control models that cover *inter alia* Enterprise Risk Management, the 231 Model, the 262 Model and the Tax Control Framework (TCF).

The IC&RMS is implemented through a complex set of rules of conduct (including the Code of Ethics), organisational procedures and provisions set out and disseminated by the Group and through regular internal and external assessments.

Starting from 2012, Prysmian began to use an evolutionary Risk Management system, which fosters proactive risk management, using a structured and systematic tool to support the main corporate decision-making processes. This Enterprise Risk Management (ERM) model, developed in line with internationally acknowledged models and best practices, enables the Board of Directors and top management to regularly and dynamically analyse - that is, taking into account the changes in the business, in its needs and in the events with potential impact over time - the nature and level of the Group's risks in relation to its strategic objectives. These are defined in line with the Group's risk appetite, thereby identifying risk management strategies to be adopted, i.e. for which risks and with what priority it is deemed necessary to implement, improve or optimise risk mitigation measures, or more simply, to monitor the Group's exposure to risk over time.

On 31 July 2024, the Board of Directors reviewed and approved the Prysmian Group Risk Appetite Framework, following the favourable opinion of the Control and Risks Committee and upon the proposal of the Risk Management department. This framework is aimed at defining a formalised and structured process for determining the level of risk that the Group is willing to assume in pursuing its strategic and business objectives.

The ERM model adopted, formalised in the Group ERM Policy - also last revised and approved in July 2024 - that includes the IC&RMS guidelines, is: (i) extended to all types of potentially significant risk for the Group, detailed in the Risk Model, which divides the internal or external risk areas that characterise the Prysmian Group's business model into five groups (strategic, financial, operational, legal & compliance and planning & reporting); (ii) a common, clearly defined method for measuring and assessing specific risk events in terms of their impact, probability of occurrence and level of adequacy of the existing control system.

The Control and Risks Committee is updated periodically by the Risk Management function about the progress made by the Group's ERM programme and by the various risk management activities, which focus on the most significant risks for the Group, including any new risks identified and those that are evolving.

Each year, the above process involves the Group's main business managers in the identification and assessment of the most significant risk factors, as well as the definition of targeted mitigation measures, and enables the Chief Internal Audit Officer and the Chief Risk & Compliance Officer to develop risk-based audit and compliance plans for the next financial year, subject to approval from the Board of Directors. In addition to preparation of the sustainability report pursuant to Italian Legislative Decree 125/2024, the purpose of this periodic assessment is also to understand and manage the Group's economic, environmental and social sustainability needs, ensuring the creation of long-term value for all stakeholders.

In particular, during 2025 the Risk Management function updated the Control and Risks Committee periodically about the continuous improvement work performed on processes for the identification, assessment and management of risks faced by the Transmission business unit. This included a critical revision of current processes and IT risk assessment tools, as well as the definition of training sessions (in person and remote) dedicated to the various risk management processes.

For additional details on the management of sustainability matters within the Group and on the main risks that emerged from the analysis performed, see the Annual Integrated Report ("Risk factors and uncertainties" section of the Directors' Report accompanying the consolidated financial statements).

Ms. Pulidori, Chief Internal Audit Officer, is responsible for verifying, independently and objectively, that the IC&RMS functions in an appropriate and effective manner.

The Chief Internal Audit Officer reports hierarchically to the Board of Directors, as well as to the CEO as the director responsible for the internal control and risk management system, to the Control and Risks Committee and to the Board of Statutory Auditors.

The identification and planning of internal audits by the Internal Audit function starts from the main risks identified in the context of the ERM process, supplementing the information received from the other levels of control (operational and second-level control functions) to guarantee an integrated assurance-based approach. The following are considered in this context:

- (i) the results of the internal control work carried out in previous years and the related recommendations, in order to identify possible weaknesses in the internal control system that need to be addressed;
- (ii) the outcome of checks and monitoring work carried out by the other control functions, with a view to maximising the coverage of risks via effective and efficient coordination;
- (iii) any need for additional work on corporate areas/processes highlighted by senior management, as well as via the various whistle-blowing channels (e.g. the Helpline platform).

The audit plan for 2025, based on the 2024 risk assessment performed as part of the ERM process, was approved by the Board of Directors on 11 February 2025, after having received a favourable opinion from the Control and Risks Committee and consulted the Board of Statutory Auditors and the Responsible Director. The risk-based approach, adopted on definition of the plan, made it possible to concentrate checks in the most strategic areas and those at greatest risk.

Additionally, from 2025, Internal Audit uses analytics-driven methodologies to identify anomalies and risk indicators on a timely basis.

The audit plan is monitored constantly and, if necessary, updated during the year to take account of changes in the risk profile or the identification of new risks.

In performing Internal Audit activities, the Chief Internal Audit Officer and the staff assigned to that function are given complete access to all data, documentation, information and personnel needed for the performance of their duties.

Any weaknesses and/or improvement measures identified by the audit work are addressed by the definition of actions to mitigate the potential underlying risks, which are implemented in an order of priority documented in a follow-up plan that is managed by the Internal Audit function.

Lastly, the Chief Internal Audit Officer reports to the Control and Risks Committee on the progress of the audit plan, including any weaknesses found, the improvement measures agreed and their implementation and, if necessary, proposes changes to the original plan.

Periodic reporting to the Control and Risks Committee allows the Chief Risk & Compliance Officer and the Chief Internal Audit Officer to make an annual assessment of the adequacy and proper functioning of the IC&RMS for the areas and processes respectively under their responsibility. The Board, with the favourable opinion of the Control and Risks Committee, in turn assesses the adequacy, efficacy and effective functioning of the internal control and risk management system at the meeting held to examine the draft financial statements for the year. For the current Financial Year, this assessment was performed on 11 February 2025 with the conclusion that the system essentially functions satisfactorily.

The Internal Audit function works in compliance with the Global Internal Audit Standards (GIAS) issued by the Institute of Internal Auditors (IIA). In this regard, during 2025 the Internal Audit function was subjected to an External Quality Assessment that certified compliance with the new GIAS.

In line with existing best practices in the national and international arena, the Prysmian Group has also adopted a system for collecting and managing alerts for any potential irregularities or violations of standards and/or company policies and procedures (the Helpline Management System). Specifically, the Helpline Management System offers all Group stakeholders (whether employees or not) the opportunity to submit reports, even on-line and in anonymous form, about potentially improper conduct and alleged illegal activities involving the organisation. Notably, the system for managing reports has been updated to reflect the new requirements of Directive (EU) 2019/1937 (the

“Whistleblowing Directive”) and the corresponding enabling regulations relevant to Prysmian. In particular, in addition to the existing “centralised” reporting channel, a “local” reporting channel has been implemented in each of the 11 EU Member States in which Prysmian operates with, in total, more than 249 employees. The management of these new channels is entrusted to an external law firm, thus providing the broadest assurance of independence, confidentiality, personal data protection and privacy, as well as the absence of language barriers.

## **Main features of the internal control and risk management system over the separate and consolidated financial reporting process (pursuant to Article 123-bis, paragraph 2, letter b) of the Consolidated Financial Act)**

With particular reference to the financial reporting process, the analysis of relevant risks and the related internal controls are included as follows in the Group's IC&RMS:

- (i) the ERM process takes into account the risks linked to corporate planning and financial reporting, as well as some aspects of compliance including compliance with Law 262/2005 (so-called Savings Law);
- (ii) the Risk & Compliance and Internal Audit departments prepare plans that cover the operational, security and reliability requirements of the reporting systems, as well as compliance with Law 262/2005 and Italian Legislative Decree 231/2001;
- (iii) Prysmian maintains a system of administrative and accounting procedures aimed at ensuring the propriety, accuracy, reliability and timeliness of its financial reporting. These include:
  - Group accounting manual, which defines rules for the use and application of accounting standards;
  - administrative processes manual;
  - procedures for the preparation and distribution of financial reports;
  - other procedures for the preparation of the consolidated financial statements and periodic financial reports (including the chart of accounts, consolidation procedures and procedures for related party transactions).

The Prysmian Group's central functions are responsible for distributing this documentation to Group companies, which can access the accounting standards, procedures and rules through the Group's Intranet. Group companies may also issue local policies, procedures and rules that comply with centrally established guidelines.

Within the scope of compliance with Law 262/2005, the Managers responsible for preparing corporate accounting documents have performed a scoping update, aimed at identifying those Group companies within the scope of consolidation and the processes and sub-processes deemed significant for financial reporting. The analysis was performed on the basis of economic and financial criteria, defined in percentage terms and analysed in relation to qualitative parameters linked to the country/process risk level, the maturity of the internal control system, and strategic relevance in relation to growth expectations defined by the Group.

Based on the scoping results, the processes and sub-processes of the companies to be audited were analysed in 2024, considering the potential risks connected to a failure to comply with “accounting assertions” - existence and occurrence, completeness, assessment and recording, presentation and reporting, rights and obligations - for each financial statement item deemed significant. In view of the risks encountered, the Internal Audit function has included certain activities in the audit plan to help check the effectiveness of the design and practical implementation of the control systems. Action plans, concerning potential areas for improvement identified during the checks undertaken and designed to strengthen the existing system of controls or address specific weaknesses, have been agreed with each process manager or company. The Internal Audit department monitors implementation of the actions defined in the context of the above audit activities.

The results of the work performed pursuant to Law 262/2005 are examined periodically by the managers responsible for preparing the company's financial reports and then, at least every six months, brought to the attention of the Control and Risks Committee, the Board of Statutory Auditors and the Board of Directors.

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## 9.1. Chief Executive Officer

The CEO, Massimo Battaini, is responsible for maintaining the IC&RMS. In execution of this task, during the Financial Year he implemented the IC&RMS guidelines defined by the Board, specifically focusing on:

- constant adequacy and effectiveness of the IC&RMS;
- update based on the development of operational conditions and the regulatory and legislative framework;
- identification of the main corporate risks, in line with the existing ERM process, taking into account the characteristics of the Group, whose results are regularly subject to examination by the Board of Directors;
- definition and implementation of the Risk Appetite Framework to support the Group's decision-making processes, in regard to both strategy and business operations.

In executing the task of maintaining the IC&RMS, the CEO may request the Risk & Compliance and Internal Audit departments to perform specific control and verification activities, in compliance with the timely reporting to be provided to the Chairmen of the Board of Directors, the Control and Risks Committee and the Board of Statutory Auditors. He also reports promptly to the Control and Risks Committee on any problems and critical issues that emerge during his work or that he has become aware of, so that the committee may take appropriate action.

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## 9.2. Control and Risks Committee - Composition and functioning of the committee (pursuant to Article 123-bis, paragraph 2, letter d) of the Consolidated Financial Act)

The Board of Directors has established a Control and Risks committee to advise and make recommendations to the Board, supporting with appropriate investigative activity its decisions regarding the internal control and risk management system, as well as those regarding approval of the periodic financial reports.

### Composition

Pursuant to the Board Regulation, the Control and Risks Committee comprises solely non-executive directors, the majority of whom are independent, and is chaired by an independent director.

From 18 April 2024 until the date of approval of the Report, the committee members were:

Control and Risks Committee	Independence		
	Executive Directors	Art. 148, para. 3, Consolidated Financial Act	Corporate Governance Code
Jaska de Bakker (Chairperson)	No	Yes	Yes
Paolo Amato	No	Yes	Yes
Tarak Mehta	No	Yes	Yes

On appointing the committee, the Board of Directors identified the chairperson and determined that all members of the committee had adequate experience of accounting, financial and risk management matters.

The committee then identified the Chief Risk & Compliance Officer as its secretary.

## Tasks

The Control and Risks Committee has been assigned the following tasks:

- a. express initial, non-binding opinions on specific aspects associated with the main business risks and provide support for the assessments and decisions of the Board of Directors regarding the management of risks deriving from any adverse facts that come to its attention;
- b. analyse the contents of non-financial periodic reporting relevant for the internal control and risk management system;
- c. assess, having consulted the manager responsible for preparing the Company's financial reports, the independent auditors and the Board of Statutory Auditors, the proper application of accounting standards and, in the case of groups, their consistency for the purpose of preparing the consolidated financial statements;
- d. assess the suitability of periodic reporting, both financial and non-financial, in correct representation of the business model, Company strategies, the impact of its activities and its performance;
- e. examine the contents of non-financial periodic reporting relevant for the internal control and risk management system;
- f. examine the annual audit plan, the periodic reports and those of particular relevance prepared by the Internal Audit function;
- g. monitor the independence, adequacy, effectiveness and efficiency of the Internal Audit function;
- h. assign to the Internal Audit function, where appropriate, the performance of checks on specific operational areas, notifying at the same time the Chairman of the Board of Statutory Auditors;
- i. express opinions on the proposals formulated by the director in charge of the internal control and risk management system, in agreement with the Chairperson, to the Board of Directors, (a) regarding the appointment, withdrawal and remuneration of the internal audit manager, in line with the remuneration policies of the Company and (b) aimed at ensuring that the internal audit manager is equipped with suitable resources for the performance of his/her duties;
- j. express opinions to the Board of Directors on assessment (a) of the management of risks also in the medium and long term, in order that the main risks - including, through co-ordination with the Sustainability Committee, risks that are relevant in the context of sustainability, also for the purposes of preparing the non-financial report - regarding the Company and its subsidiaries are correctly identified, as well as being appropriately measured, managed and monitored and (b) of the definition of the degree of compatibility of these risks with management that is coherent with the strategic objectives identified;
- k. update the Board of Directors, at least on approval of the annual and half-year financial report, on the activities and suitability of the internal control and risk management system;
- l. if identified by the Board of Directors as the committee responsible for certain functions defined by applicable regulations governing related-party transactions, express initial opinions for approval by the responsible body of specific related-party transactions performed by the Company or by its subsidiaries, with related parties, pursuant to the regulation governing related-party transactions adopted by the Company;
- m. express opinions to the Board of Directors on assessment of the results submitted by the independent auditors in the letter of suggestions (where present) and in the report on the key points that emerged during the legal audit of the accounts;

- n. meet with the Monitoring Board, together with the Board of Statutory Auditors, for analysis of the half-year report prepared by the Monitoring Board;
- o. monitor compliance with the Code of Ethics adopted by the Company.

When Italian Legislative Decree 39/2010 came into force, the Board of Statutory Auditors was identified as the “internal control and audit committee”, meaning that some of the oversight duties belonging to the Control and Risks Committee were then shared with the Board of Statutory Auditors and conducted in a coordinated fashion.

The Board of Directors has assigned the Control and Risks Committee the duties and functions required of independent directors by the legal provisions concerning related party transactions and, specifically, the task of examining the Company’s procedures prior to their adoption (and any future amendments to the same) and of implementing them.

## Activities

The Control and Risks Committee held 8 meetings during the Financial Year, each lasting about two hours and fifteen minutes on average.

Of these, six were held jointly with the Board of Statutory Auditors or addressed certain matters together with the members of the Board of Statutory Auditors. On one occasion, the Committee also met to perform the duties assigned to the Related Parties Committee.

Average attendance by committee members was 96%.

The Control and Risks Committee carried out detailed strategic work during 2025, addressing constantly the principal areas under its supervision: business risk, compliance and internal control. The Committee acted on multiple fronts, adopting an integrated approach focused on both prevention and the improvement of processes, seeking to solidify further Prysmian’s control system and risk management culture. This approach ensured supervision of the principal vulnerabilities, while also promoting responsible and sustainable business management practices. The principal areas in which the Committee was involved and made a contribution were:

**Risk management.** The Committee monitored constantly the various operational, financial and strategic risks, dedicating particular attention to the portfolio of Transmission BU projects. Detailed analyses focused on such specific risks as the domino effect and contingent contractual liabilities, assessing the riskiness of ongoing projects and updating the Project Risk Management methodology. This made it possible to identify the most critical areas on a timely basis and recommend mitigation actions, even in response to exceptional events. The Committee was also requested to make a preliminary assessment of the risks associated with certain major Transmission business projects, when the Board of Directors was requested to authorise the issue of company guarantees. The Committee also monitored the development of emerging risks, including various geopolitical tensions, the absorption of new acquisitions and the impact of AI, promoting an innovation-aware and resilient business culture.

**Internal control and audits.** The Committee supervised the adequacy of the organisational, administrative and accounting structure, checking the quality of the financial reporting processes and compliance with current regulations by the Company and the subsidiaries of strategic importance identified by the Managers responsible for preparing the company’s financial reports, in agreement with the Group CFO, on the basis of the criteria established by the Board of Directors and the data of the companies concerned. The audit and compliance plans were examined with reference to international standards and sector best practices. The Committee evaluated the effectiveness of internal controls, not least by monitoring the work performed, which included the procedures for managing reports received via the Helpline channel. Audit work also extended to checking the

emergency plans and HSE (Health, Safety & Environment) strategies, with a view to improve safety at production plants and lower Prysmian's reputational and sustainability risks.

**Compliance and corporate policies.** The Committee examined and proposed changes to various internal procedures, including the Commercial Code of Conduct, the Conflict Minerals Policy, the Sustainability Policy and the Human Rights Policy. The Committee also monitored actions to align with the new European regulations, such as the Corporate Sustainability Reporting Directive (CSRD), and promoted the adoption of an internal AI policy, to enhance personnel awareness and prevent risks associated with the unregulated use of digital tools. In the privacy area, the Committee evaluated the annual plan of the Data Protection Officer and the corporate policy governing the Privacy Organisational Model, expressing appreciation for the work performed and recommending the continuous training of all personnel.

**Related Party Transactions.** In its role as a committee composed exclusively of Independent Directors tasked with analysing and opining on the execution of transactions with related parties, the Committee was engaged on one occasion to examine the execution of a transaction of lesser importance (see section 10 of the Report in this regard). This work resulted in the issue of a positive opinion.

The Board of Statutory Auditors was invited to and attended all the meetings held. These meetings were also attended by Group company employees and external experts, including representatives of the auditing company, who were invited by the committee to participate in an advisory capacity from time to time, in relation to particular items on the agenda. The committee was provided access to corporate information and received the benefit of assistance from corporate functions, as required for the performance of its duties. The committee did not deem it necessary to use other consultants, in addition to those identified from time to time by the relevant company departments for assistance with the preparation of documents and reports, to support the matters discussed during its meetings and later brought to the attention of the Board.

The committee has defined a schedule of meetings and agenda for the 2026 Financial Year, which envisages, among other things, that the committee should meet at least quarterly, at the end of the financial periods for which the Board of Directors is required to prepare financial reports for release to the market.

Lastly, during the current financial year, the committee held two meetings before the Board meeting that approved this Report.

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### 9.3. Manager of the Internal Audit Function

The Chief Internal Audit Officer has been assigned the duties and rights recommended in the Corporate Governance Code for the managers of Internal Audit departments. In compliance with the recommendations of the Corporate Governance Code, the Chief Internal Audit Officer: (i) reports hierarchically to the Board of Directors that appointed her and also to the CEO, the Control and Risks Committee and the Board of Statutory Auditors, and (ii) has no responsibility in any operational area, even though she has direct access to all information useful for the performance of her functions.

The Chief Internal Audit Officer is also entitled to report directly, without intermediaries, to the Board of Directors and the Control and Risks Committee on any matter considered important within her remit.

In compliance with the recommendations of the Corporate Governance Code, the Board has also fixed the remuneration of the Chief Internal Audit Officer in accordance with Group policies, establishing the budget available to the department under her responsibility in order to ensure that she has sufficient resources to perform her duties.

The Chief Internal Audit Officer is tasked with verifying, on an ongoing basis, that the IC&RMS duly and adequately operates in relation to specific requirements and in compliance with international professional standards. She therefore prepares an annual Group audit plan based on the risk assessment carried out in the context of the ERM process completed in the prior financial year – see section 9 of this Report. The audit plan for the Financial Year was approved by the Board of Directors on 11 February 2025.

Furthermore, at the time when the audit plan was approved by the Board, the Chief Internal Audit Officer was assigned adequate financial resources, previously reviewed by the Control and Risks Committee, for the performance of her duties.

During the Financial Year, the Chief Internal Audit Officer therefore:

- (i) assessed the operation and adequacy of the internal control and risk management system based on the audit plan approved by the Board of Directors, including specific checks on the reliability of the accounting and reporting systems. In the context of this work, she also monitored the implementation status of the corrective actions agreed with management. She reported on the outcome of this work to the Control and Risks Committee and to the Board of Statutory Auditors during the periodic meetings held by them;
- (ii) reported on her own work at meetings with the Control and Risks Committee and the Board of Statutory Auditors. If requested by the Board of Statutory Auditors, she reports during their quarterly inspections on matters under her responsibility;
- (iii) reported periodically on her own activities, on the methods used to manage risks, on particularly significant events, and on compliance with the plans devised to contain risk, while also providing an assessment - regarding the areas and processes audited - of the suitability of the internal control and risk management system. These reports were sent to the Chairpersons of the Board of Statutory Auditors and the Control and Risks Committee, as well as to the CEO, given that they did not address their specific activities.

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## 9.4. Organisational Model pursuant to Italian Legislative Decree 231/2001 and Monitoring Board

In compliance with the recommendations of Italian Legislative Decree 231/2001, the Board of Directors adopted its own Organisational, Management and Control Model (the “231 Model”) with effect from 24 January 2006. It was last updated by resolution dated 31 July 2024. The other Italian companies in the Group in turn adopted their own 231 Model consistent with the different specifications and circumstances applying to each one of them.

The 231 Model is revised regularly, consistent with legislative developments and the list of administrative crimes and offences pursuant to Italian Legislative Decree 231/2001, the dynamics of the corporate governance system and organisational structure of the Group, in order to ensure its relevance and effectiveness over time.

The 231 Model, which is an integral part of the broader system of Group governance, is designed so that suitable operational rules of conduct can be established to prevent the unlawful conduct deemed significant pursuant to Italian Legislative Decree 231/2001, based on analyses of business activities, decision-making processes and the existing system of controls.

The 231 Model adopted by the Company comprises two sections:

- (i) First Section, of a general nature aimed at illustrating the content of Italian Legislative Decree 231/2001, the rules of governance and the general principles underpinning the 231 Model. In this regard, the following are an essential part of it:
  - the Code of Ethics, which sets out the ethical standards of conduct with which all who do business

on behalf of Prysmian or Group companies must comply. This document is published on the Prysmian website [www.prysmian.com](http://www.prysmian.com) in the *Company/Ethics&Integrity* and on the Group's intranet. To ensure the widest possible distribution, the Code of Ethics has been translated into 26 languages and is displayed at every one of the Group's subsidiaries, with regular training sessions offered to employees and collaborators;

- Rules of Conduct, which lay down the main standards of conduct expressed by the above-mentioned Code of Ethics, detailing areas of conduct in two categories of "to do" and "not to do", thereby responding to the need of prevention of possible crime-risk situations.

(ii) Second Section, aimed at identifying and regulating specific types of conduct to be maintained in areas identified as potentially at risk of crime for the Company, through the definition of specific protocols for decision making, management and control, which, when implementing the standards of conduct as set out in the Code of Ethics and the Rules of Conduct, govern for each crime-risk process: (i) roles and responsibilities of the subjects involved, (ii) decision making/authorisation procedures, (iii) procedures for management and control of activities.

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In compliance with the requirements of Italian Legislative Decree 231/2001, the Company has set up a Monitoring Board, appointed to its current office by the Board of Directors on 18 April 2024 with its term ending at the same time as the current Board of Directors, currently foreseen as the date of the Shareholders' Meeting convened to approve the financial statements as at 31 December 2026. The Monitoring Board, comprising several members, has the duty of supervising the operation of and compliance with the Organisational Model 231 and ensuring its update through submission of proposals to the Board of Directors. The Board has also approved an annual budget of Euro 100,000 in order to provide the Monitoring Board with adequate financial resources for its activities.

The Board of Directors deemed it appropriate, at the time of its appointment, to set up a specific Monitoring Board, instead of entrusting the task to the Board of Statutory Auditors as allowed by the above-mentioned decree. This choice was deemed appropriate to meet the independence and competence requirements, both fundamental to ensure that the Monitoring Board's actions are authoritative and effective. When appointing the members of the Monitoring Board, the Board also took account of the recommendation made in the Corporate Governance Code to appoint at least one non-executive director and/or member of the Board of Statutory Auditors and/or head of legal or auditing functions within the Company, to ensure coordination between the various parties involved in the IC&RMS.

Accordingly, the following persons appointed as members of the Monitoring Board are duly qualified and in possession of the integrity requirements defined in the 231 Model: Silvano Corbella, Chairman, self-employed professional and consultant expert in the application of Italian Legislative Decree 231/2001, Jean-Paule Castagno, lawyer specialised in criminal law as applied to the economy and business, and Paola Pulidori, Chief Internal Audit Officer of the Prysmian Group.

The Company's Monitoring Board met four times during the Financial Year and, with support from the Internal Audit function, verified the actual application of and awareness about the rules of control and conduct pursuant to Italian Legislative Decree 231/2001, as part of the Group Audit Plan approved by the Board of Directors. In addition, with support from the Compliance Function, the Monitoring Board examined the periodic flows of information received from the competent corporate departments, identifying any risk indicators and going into greater detail on a sample basis.

Based on the results of the checks made, the Monitoring Board reports to the Board of Directors every six months on the application and effectiveness of the Organisational Model 231.

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## 9.5. Auditor

The legal audit of the accounts is entrusted, by law, to an auditing company recorded on the register of legal auditors held by the Ministry of Economy and Finance. This appointment is made at the Shareholders' Meeting, following a reasoned proposal from the Board of Statutory Auditors. Consistent with the recommendation made by the Board of Statutory Auditors, the Shareholders' Meeting held on 18 April 2024 engaged PricewaterhouseCoopers S.p.A. to perform the legal audit of the accounts for the financial years included in the nine-year period 2025-2033.

During the Financial Year, the serving independent auditors met with the Group's other control bodies several times. They were invited to participate in both the Control and Risks Committee meetings to discuss significant events and the activities performed for the half-year reporting periods, and the Board of Statutory Auditors meetings to discuss regular control activities. Minutes were taken in all of the meetings.

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## 9.6. Responsible Manager and other roles and business functions

The Board of Directors, with the favourable opinion of the Board of Statutory Auditors, jointly appointed the heads of the "Group Administration" and "Planning & Controlling" functions as the Managers responsible for preparing the Company's financial reports ("Responsible Managers"). In making this choice, the Board of Directors took account of the Company's organisational structure, the Group and the national best practices adopted by other listed companies, also supported by an interpretation published by Assonime<sup>5</sup>, which recommends keeping the office of Manager responsible for corporate accounting documents separate from Board members, because the two offices have different and independent responsibilities.

Hence, the Responsible Managers currently in office are Stefano Invernici, Group Accounting & Tax SVP, appointed from 28 April 2021, and Alessandro Brunetti, Group Planning & Controlling SVP, appointed from 1 April 2018.

In compliance with Article 19 of the By-laws, both Responsible Managers possess the requisites of professionalism and competence, having also gained at least three years of overall experience through the performance of at least one of the following activities:

- administration, control or executive duties in a business environment;
- professional activities in the field of credit, finance, securities or insurance;
- university lecturing on subjects relating to law or economics;
- administrative or executive functions with public entities or authorities pertaining to the credit, finance, securities or insurance sector or with public entities or authorities not pertaining to these sectors as long as their duties involved managing economic and financial resources.

The Board of Directors has granted both Responsible Managers all powers and authorities necessary for the performance of their duties pursuant to the applicable provisions of the Consolidated Financial Act and the relevant implementation regulations. Specifically, the Responsible Managers may:

- directly access all the information used for the production of accounting data, making use of internal communication channels, which ensure a proper exchange of information among the different corporate departments and bodies. Those powers may be also exercised with subsidiaries and the corporate hierarchies of the consolidated companies;

<sup>5</sup> Association of the Italian Joint Stock Companies. See Circular No.44 of 2 November 2009.

- lay down administrative and accounting procedures, also providing proposals and evaluations on all procedures already adopted by the Company and the Group;
- deal directly with the auditing company, the Control and Risks Committee and the Board of Statutory Auditors;
- participate directly in the Board of Directors' meetings or by way of the Control and Risks Committee and the Board of Statutory Auditors.

In addition, the Responsible Managers, together with the CEO, shall certify, through a specific report drafted according to the model established by CONSOB regulation and annexed to the separate financial statements, the consolidated financial statements and the condensed half-year financial reports, that: (i) the administrative and accounting processes have been adequately and effectively applied, (ii) these documents correspond to the accounting records and books and (iii) they are able to provide a true and fair view of the financial, economic and equity situation of the Company and of the group of companies included in the scope of consolidation.

Again together with the CEO, the Responsible Managers also certify that the sustainability report included in the Directors' Report has been prepared in compliance with the reporting standards applied pursuant to Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013, and the Italian Legislative Decree adopted in implementation of Article 13 of Law 15 dated 21 February 2024, as well as with the specifications adopted pursuant to Article 8, paragraph 4, of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020.

Lastly, the Responsible Managers certify that the accounting reports (e.g. interim reports on operations and/or press releases issued to the market) correspond to the accounting records, books and entries of the Company and the companies included within the scope of consolidation.

See section 9 of this Report for information about the other managers involved in control functions (e.g. the risk management and compliance functions).

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## 9.7. Coordination between parties involved in the internal control and risk management system

The Prysmian Group fosters the exchange of information among the bodies involved in governance of the IC&RMS, whose continuity and timeliness shall be ensured through:

- participation of the Board of Statutory Auditors in the Control and Risks Committee meetings;
- participation of the Responsible Managers in the Control and Risks Committee meetings at least twice a year;
- regular reporting to the Board of Directors, the Control and Risks Committee, the Board of Statutory Auditors and the CEO, as the Director responsible for the IC&RMS, by the Chief Risk & Compliance Officer and the Chief Internal Audit Officer, on the work carried out in the context of the internal control and risk management system;
- the exchange of information between the Control and Risks Committee, the independent auditors and the Responsible Managers concerning the accounting standards applied and the adequacy of the administrative and accounting procedures applied for preparing the Company's and the Group's financial reports;
- regular reporting to the Board of Directors and the Board of Statutory Auditors by the Monitoring Board.

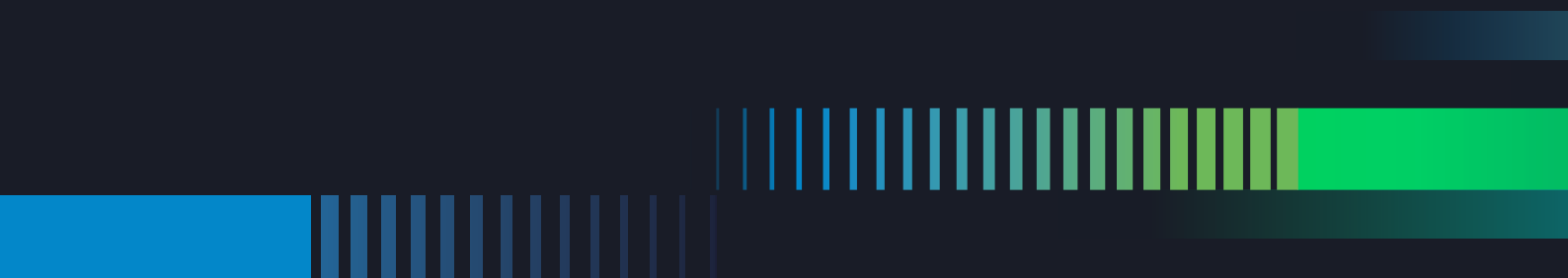
The integrated assurance project was pursued further during 2025, in order to strengthen coordination, release synergies and enhance integration among the main control functions of the Group considered to be assurance providers. In particular, Prysmian has considered how to tackle numerous challenges, including: (i) constant changes to the regulations and their application with significant impacts on business operations; (ii) requests from stakeholders for sound performance, steady growth and

transparent processes; (iii) the rising cost of satisfying conformity requirements and managing sustainability and other risks; (iv) the increase in relations with third parties and associated governance challenges and, lastly, (v) the potential legal, financial and reputational consequences deriving from ineffective central supervision and the inadequate assessment of contingent and other risks arising from the current business environment.

Firstly, a strategy was devised with the establishment of clear objectives that the organisation intends to reach. Then the principal functions (assurance providers) were mapped, together with their respective roles and responsibilities and related interactions, in the context of the internal control and risk management system. Considerable overlap among the control functions was identified in the context of the internal control and risk management system. Each function has distinct roles and responsibilities, but they are interconnected and complementary: they both manage a huge volume of information and report on their respective activities to the same management, control and monitoring bodies. Given this, Prysmian has defined a roadmap (the “GRC Journey”), with various phases, leading to harmonisation and integration of the existing internal control frameworks, developed over the years by the various control functions. A key objective is to enhance dialogue and alignment among these functions, with a view to presenting combined reports to top management and corporate bodies, via the development of a common language and the adoption of unified IT platform.

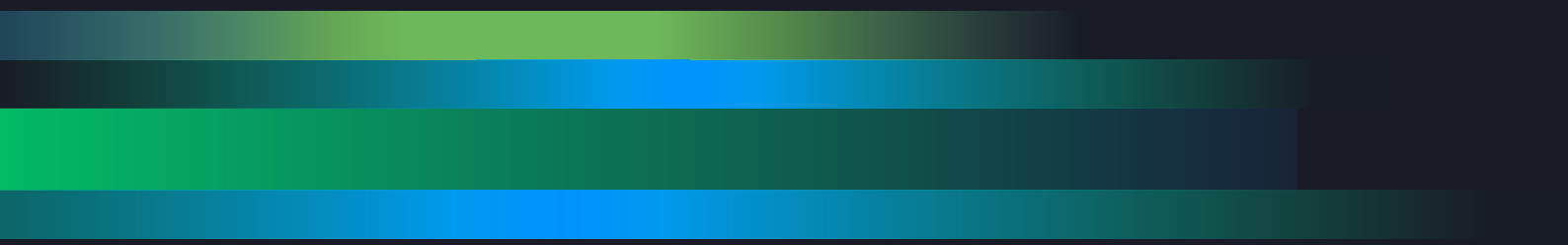
By adopting a scalable and gradual approach, Prysmian has therefore promoted a plan for the progressive integration of the existing control frameworks and the “key” internal controls, which will be completed upon adoption of the unified IT platform.







# 10. DIRECTORS' INTERESTS AND RELATED-PARTY TRANSACTIONS



## 10. DIRECTORS' INTERESTS AND RELATED-PARTY TRANSACTIONS

In view of the provisions and guidelines contained in CONSOB Resolution 17221 of 12 March 2010, as subsequently amended, the Board of Directors has voted to adopt a set of "Procedures for Related Party Transactions", which are available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Company Governance* section.

These procedures govern, inter alia: (i) the roles of the different parties directly involved in the procedures (for example, the Shareholders' Meeting, the Board of Directors, the committee of independent directors, heads of department, etc.); (ii) the gathering, management and diffusion of information concerning the Prysmian list of related parties; (iii) how transactions that the Company intends to carry out with related parties should be prepared and approved; (iv) how and when information and documentation concerning proposed transactions should be made available; (v) exemption from the procedures for certain types of related party transactions and under certain circumstances.

As recommended in Consob Communication DEM/10078683 of 24 September 2010, the Board of Directors, with approval from the committee of independent directors, reviewed the above procedure and concluded that no changes were needed.

This procedure was updated in 2013, with the approval of the relevant committee, in order to apply the new criteria adopted for identifying managers with strategic responsibilities, as amended by the Board of Directors.

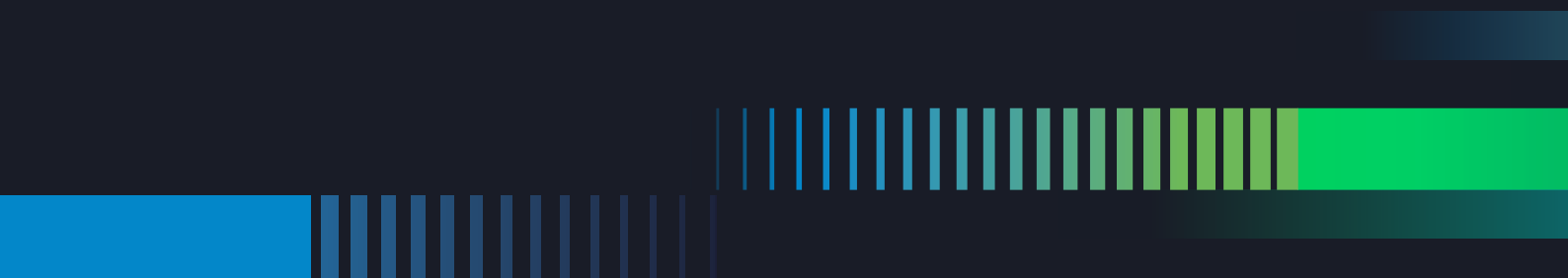
In 2016, the procedures were updated to align groups of individuals who are covered by the same procedures with the changes in the organisational structure of the Group.

The procedure in question has been analysed in order to verify the need to adapt to the changes in the regulations on related party transactions following the entry into force of Italian Legislative Decree 49/2019, which transposed EU Directive 2017/828 (SHRD II) in Italy, and the subsequent implementing provisions issued by Consob. The alignment work carried out on the procedure included: a) adoption of the new definition of "related party" and "related-party transactions"; b) definition of three significant thresholds for low value transactions - Euro 150,000 if the related party is a natural person; Euro 250,000 for remuneration and economic benefits relating to a member of an administrative or control body, or a Manager with Strategic Responsibilities; and Euro 500,000 if the related party is a legal person; c) introduction of an abstention requirement for directors involved in the transaction; d) update of the waiver and exemption situations, particularly with regard to extraordinary capital transactions.

The Control and Risks Committee met once during the Financial Year in its role as the Related Parties Committee, to examine beforehand a transaction of lesser significance involving amendment of the 2025 MBO targets set for the Group's top management, including the Managers with Strategic Responsibilities, in order to align them with the updated outlook for the Financial Year and reflect a significant change in the scale of the business. The Control and Risks Committee, acting in its role as the Related Parties Committee, provided a non-binding opinion in favour of carrying out the transaction. In turn, after receiving these favourable opinions from the Committee, the Board examined the transaction and approved its execution.

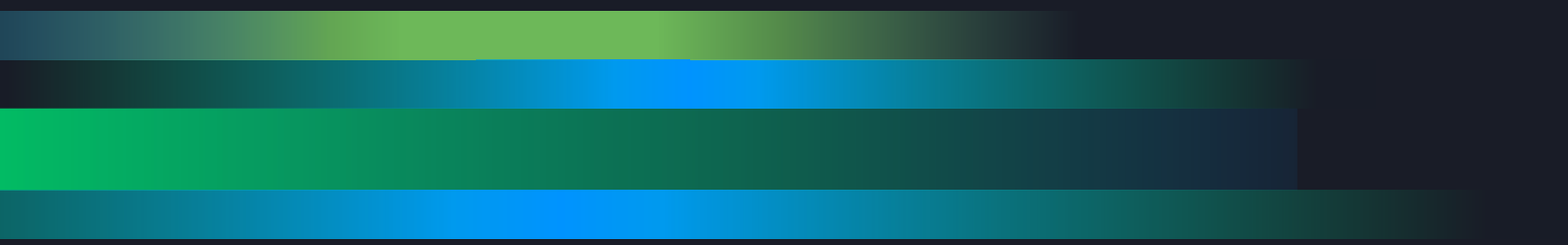
See the Annual Integrated Report for the Financial Year ("Related-party Transactions" section of the explanatory notes to the financial statements) for further analysis of the related-party transactions carried out.







# 11. BOARD OF STATUTORY AUDITORS



# 11. BOARD OF STATUTORY AUDITORS

## 11.1. Appointment and replacement

Pursuant to the By-laws, the appointment of the Statutory Auditors takes place based on lists submitted by shareholders who, alone or together with other shareholders, hold shares representing at least 2% of share capital with voting rights, or with a lower percentage established by law or regulation. These lists must be filed at the registered offices at least twenty-five days before the date set for the Shareholders' Meeting in first call. Each list must be accompanied by statements in which the individual candidates accept their candidacy and by the candidates' curriculum vitae. In compliance with CONSOB Resolution No. 155 of 27 January 2026, the minimum shareholding requirement for submitting the candidate lists for 2026 is 0.5%.

The By-laws (Article 21) contains the procedures for the submission of lists, for compliance with applicable legislation concerning balance of genders, the conduct of elections, the voting process and the replacement of Standing Statutory Auditors who cease to hold office during their mandate.

In particular, it should be noted that lists with a total number of candidates equal to, or greater than, three must comprise candidates belonging to both genders, in accordance with the prevailing pro tempore rules and regulations concerning the balance between genders as regards candidates for the office of Standing Statutory Auditor and candidates for the office of alternate auditor.

The first two candidates on the list with the highest number of votes and the first candidate on the list with the second highest number of votes, who also assumes the position of Chairman of the Board of Statutory Auditors, are elected as Standing Statutory Auditors. The first candidate on the list with the highest number of votes and the first candidate on the list with the second highest number of votes are elected as alternate auditors.

If the above procedures do not ensure that the composition of the standing members of the Board of Statutory Auditors complies with the currently applicable regulations on balance of genders, the necessary replacements will be made from among the Standing Statutory Auditor candidates on the list with the highest number of votes, in accordance with the numerical order in which candidates are listed.

Their term in office expires on the date of the Shareholders' Meeting called to approve the financial statements relating to their third financial year in office and they are eligible for re-election.

Pursuant to the By-laws, members of the Board of Statutory Auditors must fulfil the requirements of professionalism, integrity and independence set out in the applicable legislation. In particular, for the purposes of Article 1, paragraph 2, letters B) and C) of Ministry of Justice Decree 162 of 30 March 2000, the business sectors and fields viewed as strictly pertinent to the Company are those relating to the Company's sector of operations, as well as fields relating to private and commercial law, economic disciplines and those relating to the Company's business sector.

The current Board of Statutory Auditors was appointed on 16 April 2025, when the Shareholders' Meeting elected all the candidates indicated on the only list submitted jointly by a group of shareholders attributable to asset management companies and institutional investors.

This list was submitted jointly by Algebris Ucits Funds Plc - Algebris Core Italy Fund; Amundi Asset Management SGR S.p.A. fund manager for: AIF - MULTIASET TEODORICO, AIF - EMU EQUITY, ASI

- Bilanciato Percorso ATT III, AIF - European Equity, Core Pension Garantito ESG, Core Pension Azionario Plus 90% ESG, Core Pension Azionario 75% ESG, Core Pension Bilanciato 50% ESG, Amundi Bilanciato Piu, Seconda Pensione Garantita ESG, Seconda Pensione Prudente ESG, Seconda Pensione Espansione ESG, Seconda Pensione Bilanciata ESG, Seconda Pensione Sviluppo ESG, Amundi Risparmio Italia, Amundi Sviluppo Attivo Italia, Amundi Obblig Piu A Distribuzione, Amundi Impegno Italia – B, Amundi ESG Selection Dinamico, Amundi ESG Selection Bilanciato, Amundi ESG Selection Conservativo, Amundi Luxembourg S.A. – AF NET ZERO AMB TOP EUR PLAY, Amundi Luxembourg S.A. – A-F EUROLAND EQ; Anima Sgr S.p.A., manager of the Anima Italia fund; APG Asset Management N.V., fund manager for: 2122 ABP DME CORE INT, 2124 ABP DME CORE BLACKROCK, 2120 ABP DME SATELLITE NORDEA, 1217 APG DME INDUSTRI, 1253 APG DME CORE EU, 2049 APG DME ARROWST, 2125 ABP DME CORE UBS, 5253 PGIM EURO IC FOR SPW; Arca Fondi Sgr S.p.A., manager of the Fondo Arca Azioni Italia fund; AXA Investment Managers Paris, manager of the AXA WF Italy Equity fund; BancoPosta Fondi S.p.A. SGR, fund manager for: Bancoposta Global Optimal Multiasset, Bancoposta Long-Term Optimal Multiasset, Bancoposta Strategic Insurance Distribution, Bancoposta Distribuzione Attiva, Bancoposta Azionario Flessibile, Bancoposta Rinascimento, Bancoposta Global Equity Hedged Lte, Bancoposta Equity Developed Countries, Bancoposta Equity All Country; BNP Paribas Asset Management; Etica Sgr S.p.A., fund manager for: F.do Etica Obbligazionario Misto, F.do Etica Rendita Bilanciata, F.do Etica Bilanciato, F.do Etica Azionario, F.do Etica Impatto Clima; Eurizon Capital S.A., manager of Eurizon Fund segments: Equity Innovation, Italian Equity Opportunities, Equity Small Mid Cap Europe, Sustainable Multiasset, Equity Italy Smart Volatility, Equity Euro LTE, Equity Europe LTE, within the Eurizon AM SICAV - Global Equity segment, within the Eurizon Next 2.0 - Strategia Azionaria Flessibile segment within the Eurizon Investment SICAV - Sustainable Equity Europe segment; Eurizon Capital SGR S.p.A., fund manager for: Epsilon Step 30 Megatrend Esg Settembre 2027, Epsilon Step 30 Megatrend Esg Giugno 2027, Epsilon Step 30 Megatrend Esg Dicembre 2027, Epsilon Step 30 Megatrend Esg Dicembre 2027 – Edizio, Epsilon Step 30 Megatrend Marzo 2028, Eurizon Step 70 Pir Italia Giugno 2027, Eurizon Am Bilanciato Etico, Eurizon Am Rilancio Italia Tr, Eurizon Thematic Opportunities Esg 50 Luglio 2026, Eurizon Flessibile Azionario Maggio 2027, Eurizon Flessibile Azionario Giugno 2027, Eurizon Flessibile Azionario Dicembre 2024, Eurizon Pir Italia Azioni, Eurizon Azioni Italia, Eurizon Azionario Internazionale Etico, Eurizon Flessibile Azionario Marzo 2026, Eurizon Flessibile Azionario Maggio 2025, Eurizon Flessibile Azionario Luglio 2025, Eurizon Flessibile Azionario Settembre 2025, Eurizon Flessibile Azionario Dicembre 2025, Eurizon Flessibile Azionario Maggio 2026, Eurizon Flessibile Azionario Giugno 2026, Eurizon Approccio Contrarian Esg, Eurizon Flessibile Azionario Settembre 2026, Eurizon Flessibile Azionario Dicembre 2026, Eurizon Flessibile Azionario Marzo 2027, Eurizon Progetto Italia 70, Eurizon Progetto Italia 40, Eurizon Flessibile Azionario Marzo 2025; Fidelity Funds - Multi Thematic Pool; Fideuram Asset Management Ireland, manager of the Fonditalia Equity Italy fund; Fideuram Intesa Sanpaolo Private Banking Asset Management Sgr S.p.A., fund manager for: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 30, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Generali Asset Management S.p.A. Società di Gestione del Risparmio, as delegated manager in the name and on behalf of: Alleanza Alto ESG Internazionale Azionario, GF Europe Megatrends ISR, Generali Investments SICAV Sustainable World Equity, Generali Diversification Global Asset Allocation Fund, GIS Absolute Return Multi Strategies, Generali Smart Funds PIR Valore Italia, Generali AktivMixDynamik Pro80, Generali Investments SICAV Euro Equity, Generali Investments SICAV Euro Future Leaders, Generali Smart Fund PIR Evoluzione Italia; Kairos Partners Sgr S.p.A. as the management company of Kairos International Sicav – Segments: Italia, Patriot, Made in Italy and Opportunities Long Short; Legal & General Assurance (Pensions Management) Limited; Mediobanca SGR S.p.A., manager of the Mediobanca Italian Equity All Cap fund; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity, Mediolanum Gestione Fondi Sgr S.p.A., fund manager for: Mediolanum Flessibile Futuro Italia and Mediolanum Flessibile Sviluppo Italia, holders of 8,510,442 ordinary shares, as confirmed by banking certificates received by the Company covering 7,110,442 shares representing 2.4039% of the share capital of Prysmian S.p.A., and consisting of:

Section One Standing Statutory Auditors	Section Two Alternate Auditors
1. Stefano Sarubbi	1. Vieri Chimenti
2. Nadia Valenti	2. Monica Romanin
3. Cecilia Andreoli	

Based on composition of the only list submitted, all the candidates indicated thereon were appointed as members of the Board of Statutory Auditors, as voted for by the majority of those with voting rights participating in the Shareholders' Meeting, equal to approximately 95.8% of the share capital present or represented.

Therefore, taking account of the aforementioned Shareholders' Meeting vote and of the legislation concerning protection of minority interests as incorporated in Prysmian By-laws, the Board of Statutory Auditors comprises:

**Stefano Sarubbi**, Chairman of the Board of Statutory Auditors.

**Cecilia Andreoli**, Standing Statutory Auditor.

**Nadia Valenti**, Standing Statutory Auditor.

**Monica Romanin**, Alternate Auditor.

**Vieri Chimenti**, Alternate Auditor.

The three-year term of the Board of Statutory Auditors currently in office will expire on the date of the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2027.

The composition of the Board of Statutory Auditors has not changed since the close of the financial year.

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## 11.2. Composition and functioning (pursuant to Article 123-bis, paragraph 2, letters d) and d-bis) of the Consolidated Financial Act)

As required by Article 2409-bis of the Italian Civil Code, the independent statutory audit of the accounts was entrusted to an auditing company that must comply with the regulations applying to audits of listed companies and is under CONSOB supervision (see section 9.5 of this Report).

The Board of Statutory Auditors is therefore required to monitor the Company's compliance with the law and its By-laws and to comply with good management principles in the conduct of its business, and to control the adequacy of the Company's organisational structure, internal control system and administrative accounting system.

Pursuant to the effects of Italian Legislative Decree 39/2010, the Board of Statutory Auditors was identified as the "Internal Control and Audit Committee", meaning that it has supervisory duties over the financial reporting process, the effectiveness of the systems of internal control, internal audit and risk management, over the statutory audit of the separate and consolidated annual accounts and over the independence of the external auditing firm.

During the Financial Year, the Statutory Auditors held 19 meetings, including 6 sessions together with the Control and Risks Committee, each of which lasted about 2 hours and 47 minutes on average. All three standing members of the Board of Statutory Auditors in office at the time attended every meeting of the Board of Statutory Auditors (100%), with 83% participation at joint meetings held with Board committees. Lastly, the Statutory Auditors attended the only Shareholders' Meeting held during the Financial Year, as well as the meetings of the Board of Directors and of those Board committee meetings that were not organised on a joint basis.

During the current financial year, the Board of Statutory Auditors held three meetings before the one that approved the Report. The Board of Statutory Auditors also approved a calendar of meetings for 2026, envisaging twelve sessions plus any additional meetings subsequently deemed necessary, as well as those to be held jointly with Board committees, which are organised on an *ad hoc* basis.

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### 11.2.1. Personal and professional details of each Statutory Auditor.

Below are short curricula vitae for each Statutory Auditor, describing their personal details, field of expertise and past experience in business management.

#### **Stefano Sarubbi**

*Chairman of the Board of Statutory Auditors*

*Born in Milan on 6 December 1965*

He graduated in Economics and Commerce in 1990 from the Università Cattolica del Sacro Cuore of Milan. He has been enrolled in the Register of Chartered Accountants since 1991 and in the Register of Auditors since 1995.

Since 2025, he has also been authorized, by decree of the Ministry of the Economy and Finance, to carry out the activities of Sustainability Auditor.

Since 1997, he has been a founding partner and Director of SIGMAGEST S.p.A., a business consulting company operating in internal auditing, review and implementation of administrative and accounting procedures, evaluation of internal control systems and risk management (e.g. Italian Legislative Decree 231/2001, Sarbanes-Oxley).

Mr. Sarubbi provides tax and corporate consulting services, as well as corporate organisation and internal control services to equity companies and some of the leading international consulting networks. He has also collaborated with several national journals, writing numerous articles on tax matters, and is the author or co-author of several publications on the same subject.

He is a statutory auditor in several companies. Among the various positions he currently holds are those of Chairman of the Board of Statutory Auditors of INWIT S.p.A. (a company listed on the Italian Stock Exchange), Destination Italia S.p.A. (listed on the Euronext Growth Milan market), and Acque Minerali S.r.l. (Coca-Cola Group), as well as member of the Board of Statutory Auditors of Shiseido Italy S.p.A. and Sole Auditor of Mattel Italy S.r.l.

Mr. Sarubbi also gained extensive experience in the field of Monitoring Board. He currently holds the position of Chairman/Member of the Monitoring Board in some companies belonging to multinational groups such as ABB S.p.A., Coca-Cola Italia S.r.l., Corning Pharmaceutical Glass S.p.A. and Shiseido Italy S.p.A..

In the past he was a member, among others, of the Monitoring Boards of Milano Serravalle - Milano Tangenziali S.p.A., of A.T.M. - Azienda Trasporti Milanesi S.p.A., of Cordusio Fiduciaria (Unicredit Group) and of INWIT S.p.A.

He has been Chairman of Prysmian's Board of Statutory Auditors since 12 April 2022. With reference to the current mandate, he was elected at the Shareholders' Meeting held on 16 April 2025 from a list presented jointly by a group of shareholders affiliated with asset management companies and institutional investors. This list obtained the highest number of votes at the Shareholders' Meeting.

**Cecilia Andreoli***Standing Statutory Auditor**Born in Carpi (Modena - Italy) on 27 July 1980*

Ms Andreoli is a professional with broad experience in the tax and business consulting field. After obtaining a high-school diploma in science studies, she earned a degree in Business Economics from the University of Modena and Reggio-Emilia. During her university career, she participated in the Erasmus programme at Madrid's Universidad San Pablo Ceu, where she took a course on business management and administration.

She has been enrolled on the Register of the Modena Association of Chartered Accountants since January 2009 and on the Register of Legal Auditors since March of that year. She has also been enrolled on the Modena Court Register of Technical Consultants since 2012.

She opened her professional office, Studio Andreoli, in Maranello in January 2014, offering advice to businesses on tax matters, including the defence of tax disputes, as well as advice on corporate organisational and operational matters. Ms Andreoli is also experienced in corporate reorganisations, special financing, business valuation, financial planning and obtaining capital grants.

She has held numerous important positions during her career. From February 2021 to June 2024, she was a member of the Commission for Tax Simplification established by Unione Giovani Dottori Commercialisti in Rome. From September 2020 to April 2024, she was a member of the Tax Technical Group at Confindustria. She was also a member of the Equal Opportunities Committee and the Tax Studies Commission established by the Modena Association of Chartered Accountants.

Ms Andreoli also has considerable experience as a member of Boards of Statutory Auditors and Supervisory Bodies. She currently holds various positions, including those with Unicredit Leasing SPA, Unicredit Factoring SPA, De Longhi SPA, Confindustria Servizi SPA, Sistemi Formativi Confindustria Soc Cons. per Azioni, Fondimpresa, Arpae Emilia-Romagna.

In the past, she held similar positions with Green Arrow Capital SGR, Finance for Food S.p.A. Società Benefit, ARCO - Milan, Federlegno Arredo Eventi SPA - Milan, Federlegnoarredo - Milan, Made Eventi SRL - Milan, Luiss Alumni 4 Growth SRL - Rome and Confindustria - Rome.

She has been a standing member of Prysmian's Board of Statutory Auditors since 16 April 2025 and was elected from the list submitted jointly by a group of shareholders comprising asset management companies and institutional investors, which received the highest number of votes at the Shareholders' Meeting.

**Nadia Valenti***Standing Statutory Auditor**Born in Milan on 17 May 1974*

Ms Valenti is a professional active in strategic and financial consulting.

She obtained a degree in Economics and Business Law from Milan's Bocconi University in 2000 and, subsequently, from 2007 to 2009, she participated in specialist courses on Capital Markets at the London Stock Exchange. She holds various professional qualifications, including authorisation to practice as an Italian Chartered Accountant and registration as a Legal Auditor with the Ministry of Economics and Finance. Ms Valenti completed the "Master in the Boardroom" programme promoted by Valore D and participated in a number of training courses, which included obtaining a Certificate in Storytelling and Executive Communication from H-Farm Education.

From 2000 to 2016, she worked as a professional in leading firms of auditors and financial advisors, both in Italy and abroad. In 2000, she was an Associate Consultant with Arthur Andersen (now Deloitte&Touche) in the Audit Department. From 2002 to 2007 she worked for PricewaterhouseCoopers, covering roles of increasing responsibility until become an Executive Manager in London, specialising

in financial due diligence, corporate fraud investigations, listing advice and other capital market operations. Between 2007 and 2016, she worked for Ernst & Young in the Capital Market Group, covering the roles of Manager and Senior Manager in Moscow and London and, lastly, Executive Director in Dubai. Over the years, she acquired skills in the management and supervision of teams, the analysis and review of financial data and the management of project budgets, as well as in assisting general management with the preparation of financial documentation.

in 2016, she became the Savino Del Bene Group's Regional CFO for South-East Asia, with operating companies in Singapore, Malaysia, Thailand, Vietnam, Indonesia and Cambodia.

From 2017 to 2022, Ms Valenti first worked for Habasit, a Swiss Group, as Head of Global Business Planning, supporting special transactions and the management and implementation of strategic investments and, subsequently, she served as Projects Division Manager for GKSD-Gruppo San Donato, working in close cooperation with the Chairman and shareholders to identify investment opportunities and manage major projects, including the joint venture partnership with Generali and expansion abroad (especially in the Middle East).

Since 2019, she has been a member of Angels4Women , as association of business angels that develops and supports female entrepreneurs. In this role, she participates in networking and mentoring activities, selecting suitable start-ups in which to invest, and supporting the due diligence activities of the selection committee.

She has been a Standing Statutory Auditor at Banco BPM S.p.A. since 2020 where, in addition to the work of the Board of Statutory Auditors, she also attends Board Committee meetings including, in particular, the Remuneration Committee. In addition, since 2021 she has also been a Standing Statutory Auditor at Banca Akros S.p.A.

She has been a standing member of Prysmian's Board of Statutory Auditors since 16 April 2025 and was elected from the list submitted jointly by a group of shareholders comprising asset management companies and institutional investors, which received the highest number of votes at the Shareholders' Meeting.

### **Monica Romanin**

*Alternate Auditor*

*Born in Pordenone on 8 July 1969*

Ms Romanin graduated in 1995 with a degree in Economics and Commerce from the University of Venice "Ca' Foscari", qualifying as a Chartered Financial Analyst (CFA) in 2006 and obtaining PMI's Certified Associate in Project Management in 2021. She also completed an Executive Master in "Cross-Border Family Business Advisory" in 2014.

Since 2011, she has been the Chairwoman of the Board of Directors and Founder of SQS SRL, a company that produces biological agricultural products and energy from renewable sources. Since 2016, she has been a member of the Advocacy Committee of CFA Society Italy, which is affiliated with the CFA Institute, a global organisation that promotes the highest standards of ethics, education and professionalism in the investment sector.

After her studies, Ms Valenti began her career as a financial analyst for Centrosim SPA, developing quantitative models for the analysis and forecast of key macroeconomic variables. She also held portfolio management positions at Crédit Agricole Asset Management Alternative Investments SGR, CAAM SGR and Intesa Asset Management SGR. From 2009 to 2020, she worked for Ernst & Young Financial-Business Advisors S.p.A., where she managed projects linked to the activities of banking and insurance groups.

She has been an alternate member of Prysmian's Board of Statutory Auditors since 16 April 2025 and was elected from the list submitted jointly by a group of shareholders comprising asset

management companies and institutional investors, which received the highest number of votes at the Shareholders' Meeting.

### **Vieri Chimenti**

*Alternate Auditor*

*Born in Florence on 23 October 1966*

Graduated in Business Administration from Milan's Bocconi University in 1992. He has been practising as an Italian chartered accountant since 1994 and as an auditor since 1999.

In 1995 he founded Studio Chimenti, with offices in Florence and Milan, specialising in accounting assistance and consultancy, financial statement preparation, corporate and tax consultancy, extraordinary transactions, appraisals and evaluations, auditing and control.

From 2016 to 2019 he was a partner in the Milan-based tax law firm Miccinesi e Associati.

He holds numerous appointments as member of Boards of Statutory Auditors, Boards of Directors and Monitoring Boards pursuant to Italian Legislative Decree 231/2001.

He has been an alternate member of Prysmian's Board of Statutory Auditors since 12 April 2022. With reference to the current mandate, he was elected at the Shareholders' Meeting held on 16 April 2025 from a list presented jointly by a group of shareholders affiliated with asset management companies and institutional investors. This list obtained the second highest number of votes at the Shareholders' Meeting.

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## **11.2.2. Diversity criteria and policies**

The Company has adopted a policy regarding the composition of the Board of Directors and the Board of Statutory Auditors. The adoption of this policy also meets the requirements of Article 123-bis, paragraph 2, letter d-bis of the Consolidated Financial Act, and is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the Company/Governance section.

This policy was prepared by the relevant company departments under ongoing monitoring by the Remuneration and Nominations Committee and was approved by the Board of Directors on 20 December 2017 and last updated on 9 November 2023.

The By-laws of Prysmian require the Board of Statutory Auditors to be appointed in such a way as to ensure that the least represented gender obtains a number of members in line with currently applicable rules and regulations on gender balance. The composition of the current Board of Statutory Auditors complies with the provisions of Law 160/2019, envisaging that the appointments reserved for the less represented gender shall be two-fifths of the Standing Statutory Auditors elected, rounded up to the nearest whole number. This reserved quota will apply for six consecutive terms of office.

Taking into account the applicable regulations, the Shareholders' Meeting held on 16 April 2025, called to renew the Board of Statutory Auditors, appointed three standing statutory auditors, of which two women and one man, as well as two alternate statutory auditors, one woman and one man.

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## **11.2.3. Independence, self-assessment and induction meeting**

The Board of Statutory Auditors met, for the first time, a few days after its appointment at the Shareholders' Meeting held on 16 April 2025. As required by Consob Issuers' Regulation and the

Corporate Governance Code, the Board of Statutory Auditors verified that each of its standing members met the independence requirements specified by law (article 148, paragraph 3, Consolidated Financial Act) and by the Corporate Governance Code for the statutory auditors of listed companies. When carrying out this review, the Board of Statutory Auditors relied on the statements that had been provided by members when applying for their candidacies, which included a comprehensive list of all administrative and supervisory appointments. Along with their curriculum vitae, these statements were lodged at the company's registered office in the run-up to the Shareholders' Meeting and were published according to law requirements. These statements were confirmed and cross-checked during the meeting. When making this assessment, the Board of Statutory Auditors did not adopt criteria different from those specified in the Code with regard to the independence of directors. The Board of Statutory Auditors informed the Board of Directors about the outcome of this work at the first subsequent Board meeting, enabling the latter to disclose it to the market in a press release issued immediately after that meeting.

The Board of Statutory Auditors also carries out annual self-assessments to verify the suitability of its members and the Board as a whole, as envisaged in the "Rules of Conduct for Boards of Statutory Auditors of Listed Companies" issued by the Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili (the Italian association of chartered accountants).

During the first year of the current mandate, the Statutory Auditors carried out a self-assessment with assistance from an advisor selected with support from the competent business functions.

The self-assessment process included individual interviews of the Chairman and two serving members of the Board of Statutory Auditors by the appointed advisor, based on a questionnaire - prepared by the last mentioned - that had been reviewed by and agreed with the Chairman of the Board of Statutory Auditors.

The questionnaire was sent to the three Statutory Auditors before their interviews and discussed during the individual meeting.

All the data and comments gathered were processed by the advisor in a completely anonymous and confidential manner, so that individual respondents could not be identified. This facilitated free expression of thought by each interviewee.

At the end of the process, the appointed advisor participated in a meeting of the Board of Statutory Auditors and presented a report containing the responses to the questionnaire, as supplemented by the clarification that emerged during the individual meetings. This report was also accompanied by suggestions relating to the areas identified for improvement.

The above self-assessment work identified the overall adequacy of the composition and functioning of the control body, without identifying any collective or individual weaknesses with regard to its serving members.

The Chairman of the Board of Statutory Auditors also presented the results of this self-assessment during a meeting of the Board of Directors held prior to that in which this Report was approved.

The members of the Board of Statutory Auditors in office during the financial year attended induction activities arranged by the Chairman of the Board of Directors to increase the awareness of Directors and Statutory Auditors about both the economic sector in which the Prysmian Group operates and its business dynamics (in this regard, see section 4.5.1 of the Report).

The renewal of this Board during the year resulted in the appointment of two new Standing Statutory Auditors and confirmation of Stefano Sarubbi as Chairman of the Board of Statutory Auditors. Based on the knowledge and experience accumulated during his previous three-year mandate, Mr Sarubbi was able to describe the functioning of the Board of Statutory Auditors, its dynamics and, more generally, those of the Company and the sector in which it operates.

Immediately after taking office, the new members of the Board of Statutory Auditors also participated in technical induction sessions covering use of the on-line platform adopted to manage calls to meetings, their agendas and the supporting documentation needed for meetings of the Board of Directors, Board Committees and the Board of Statutory Auditors.

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#### 11.2.4. Remuneration

The Shareholders' Meeting on 16 April 2025 that appointed the current Board of Statutory Auditors also determined that the annual remuneration for the Chairman of the Board of Statutory Auditors would be Euro 85,000, and that for each Standing Statutory Auditor would be Euro 65,000. This determination accepted the Board proposal presented prior to the Meeting, given uncertainty about whether those entitled to vote would submit related proposals. No alternative proposals to that made by the Board of Directors were submitted when the candidate lists were filed, or during the Shareholders' Meeting when the remuneration of the Board of Statutory Auditors was discussed. The proposal was endorsed by 99.9% of the shares for which votes were cast.

The proposal presented by the Board of Directors was based on an analysis of two panels consisting of:

- all Boards of Statutory Auditors, in office in 2024, appointed by Italian issuers that, like the Company, are included on the FTSE MIB (ignoring banks and insurance companies),
- a subset of the above group of issuers, including solely those comparable to Prysmian in terms of scale and internationalisation,
- and considering the commitment required from the Statutory Auditors of Prysmian, as well as the fact that the remuneration of the Board of Statutory Auditors was unchanged over the past three mandates.

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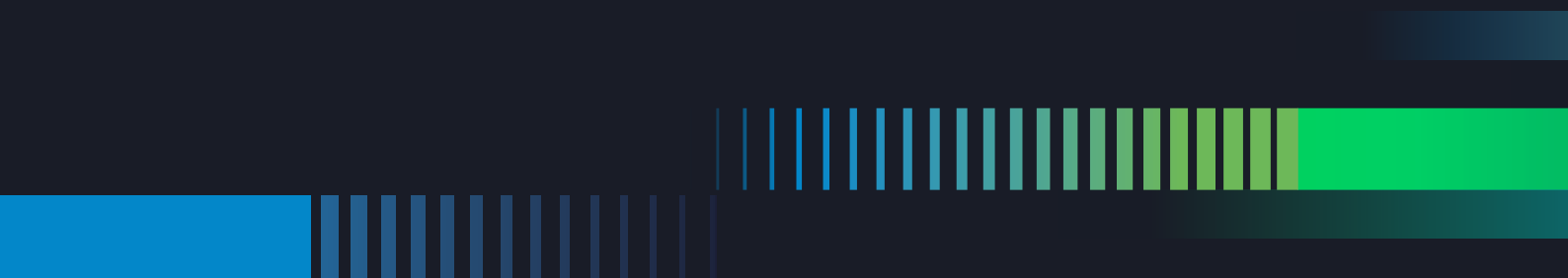
#### 11.3. Role

A description of the principal activities carried out by the Board of Statutory Auditors during the Financial Year is provided in the Report of the Board of Statutory Auditors to the Shareholders' Meeting held on 16 April 2025. This report, prepared pursuant to Article 153 of the Consolidated Financial Act and Article 2429 of the Italian Civil Code, is contained in the Integrated Annual Report available on the Company website [www.prysmian.com](http://www.prysmian.com) in the section entitled *Investors/Financial Information*.

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The meetings of the Control and Risks Committee and its joint meetings with the Board of Statutory Auditors provide the main opportunity for exchanges of information among persons with internal control responsibilities, given that they are attended by the Statutory Auditors, the Chief Internal Audit Officer and the Chief Risk & Compliance Officer. The last mentioned acts as secretary and helps the Chairman of the Control and Risks Committee to organise and coordinate its activities. At these times, there is always an exchange of information useful for the performance of the duties assigned to the three persons involved in internal controls.





## 12. RELATIONS WITH THE SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS



## 12. RELATIONS WITH THE SHAREHOLDERS AND OTHER RELEVANT STAKEHOLDERS

### 12.1. Access to information

The Board of Directors identifies and appoints a head of Investor Relations, assigning the office and verifying that the person indeed possesses the necessary qualifications and experience for this role. Maria Cristina Bifulco has been specifically responsible for Investor Relations since 1 October 2014, currently being the Chief Strategy, M&A, Investor Relations and Communications Officer. With regard to Investor Relations, she has the task of managing relations with institutional investors and financial analysts through a process of transparent and timely communication.

In particular, upon publication of its annual, half-year and quarterly results, the Company organises specific conference calls with institutional investors and financial analysts, also allowing the specialist press to take part. In addition, the Company promptly informs the market about any action or decision that could have a material impact on the share price or its performance.

Relations with the financial market were continuous and intense during 2025, with more than 600 conference calls and one-on-one or group sessions. Some were held virtually, while others were held in person at the Milan headquarters and in the main financial centres such as London, Paris, New York and Milan. The Company also participated in numerous conferences organised at sector level by leading international brokers, as well as in road shows and topic-specific events focused, for example, on the energy transition, digitalisation, innovation and sustainability.

The 2025-2028 strategic plan was presented on 26 March 2025, during a new Capital Markets Day held in New York. This was followed by a visit to the Encore Wire plant in McKinney, Texas, on 27 March 2025.

In addition to such ESG topics as energy transition, digitalisation, the management of human capital, diversity and inclusion, sustainable value chain, remuneration policy etc., the principal topics addressed during the meetings held with investors included electrification, innovation, the progress of the business, the outlook over the short and medium term, the financial structure of the Group and its strength.

The Investor Relations function has maintained constant contact with institutional investors, not least via the Company's website, where recordings of the conference calls and presentations made to the financial community are available, together with corporate documentation, press releases and all other Group information, in both Italian and English.

Investors may address their requests for information to the Investor Relations office:

— Tel. +39 02.6449.1

— [Investor.Relations@prysmian.com](mailto:Investor.Relations@prysmian.com)

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## 12.2. Dialogue with the shareholders

The objective of the Engagement Policy for dialogue with the shareholders and other stakeholders, adopted by the Board of Directors on 3 February 2021, is to facilitate these discussions in view of the recommendations of the Corporate Governance Code and engagement best practices.

The parties addressed by the Engagement Policy are, for the Company, the Board of Directors, the Chairperson, the CEO, the CFO and the Investor Relations Officer and, for the stakeholders, the shareholders, the institutional investors, asset managers and trade associations.

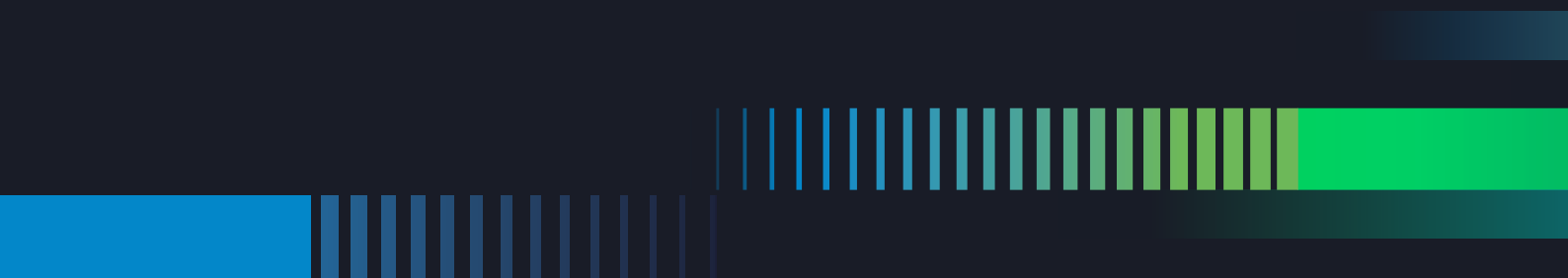
The discussions must comply with legal restrictions (market abuse) and the confidentiality and privacy requirements; additionally, all dialogue with the stakeholders must be consistent with the procedures established in the Engagement Policy.

Pursuant to this policy, the following responsibilities have been identified for managing the dialogue with stakeholders:

- *Board*: guides and monitors, receiving timely information from the Chairperson on the development and significant content of this dialogue.
- *Chairperson*: proposes, together with the CEO, adoption of the Engagement Policy and (i) coordinates with the CEO to inform the Board promptly about the dialogue that has taken place; (ii) gathers requests for dialogue or information received directly from the Directors and examines them together with the CEO; (iii) takes responsibility for preparing proposed modifications to the policy.
- *CEO*: holds a Board mandate for the operational management of engagement activities and (i) examines requests for dialogue; (ii) defines procedures for conducting discussions and for the information to be provided; (iii) identifies other directors and/or managers suitable for involvement in specific discussions; (iv) reports to the Board, together with the Chairperson, about the dialogue that has taken place.
- *CFO*: supports the CEO, participating in meetings, contributing to definition of the information to be provided and organising initiatives intended to facilitate dialogue.
- *Investor Relations Officer*: the first contact person for stakeholders. (i) Gathers requests for dialogue and information and submits them to the CEO; (ii) coordinates collection of the information to be provided; (iii) supports the CFO in the organisation of initiatives intended to facilitate dialogue.

Further information about the matters governed by the Engagement Policy is available in the various sections of this Report describing them, as well as in the Engagement Policy (document entitled “Policy for dialogue with the shareholders”) available on the Company website [www.prysmian.com](http://www.prysmian.com) in the *Group/governance* section.

During the Financial Year, the Chairperson and the CEO reported to the Board of Directors on the engagement activities carried out, highlighting the main topics addressed, none of which was considered especially significant since it was all part of normal dialogue with the stakeholders.





# 13. SHAREHOLDERS' MEETING

(pursuant to Article 123-bis, paragraph 2 letter c)  
of the Consolidated Financial Act)

## 13. SHAREHOLDERS' MEETING

(pursuant to Article 123-bis, paragraph 2 letter c)

of the Consolidated Financial Act)

Pursuant to Article 11 of the By-laws, *"All shareholders entitled to attend the meeting may be represented at such Shareholders' Meeting by issuing a specific written proxy, as provided by and subject to the limits set out under applicable law. The proxy for attending the Shareholders' Meetings shall be notified to the Company even by sending the document to the certified e-mail address written in the Call Notice of the Shareholders' Meeting."*

In order to reduce the restrictions and requirements that might make it difficult and costly for those eligible to attend shareholders' meetings and exercise their voting rights, the By-laws allow the Board of Directors to specify in the call notice of the shareholders' meeting that attendance is permitted via telecommunication media which enable all those attending the meeting to be identified and allow them to follow the debate and contribute in real time to the discussion of the items on the agenda.

\*\*\*

The Company adopted shareholders' meetings regulations that govern the orderly and functional conduct of meetings and ensure each shareholder the right to speak on the items under discussion.

In particular, the regulations contain procedures for verifying the right to participate in Shareholders' Meetings, for entering and exiting the premises where the meeting is held, for joining in the debate, with particular attention to the amount of time allowed for those eligible to express their opinion on items on the agenda and for members of the Board of Directors and the Board of Statutory Auditors to reply.

These regulations also define the powers of the meeting's Chairperson and the voting procedures.

The regulations are available on the Company website [www.prysmian.com](http://www.prysmian.com) in the Company/Governance/Shareholders Meeting section.

The Chairperson of the Shareholders' Meeting directs the debate, giving the floor to directors, Statutory Auditors and those eligible who have requested to speak. Bearing in mind the subject and importance of individual items on the agenda, as well as the number of people requesting to speak, the Chairperson decides in advance how long each speaker and respondent may speak in order to ensure that the proceedings can be completed in one session.

Those eligible may request to speak on each item on the agenda only once, making comments, requesting information and putting forward proposals. Speakers are permitted to request the floor until the Chairperson declares the debate on the related item closed.

Persons who requested the floor are entitled to make a brief reply.

The Chairperson establishes how speakers request the floor and the order in which they may speak.

In order to allow the Chairman, and at the latter's request, anyone assisting him, to respond more completely to issues raised, those eligible are permitted to submit written notes to the Board of Directors setting forth the issues on which they intend to speak, even before the Shareholders' Meeting is opened.

In order to ensure that shareholders have sufficient information to take informed decisions in their meetings, the Board of Directors approves specific explanatory reports on items on the agenda of the Shareholders' Meeting and publishes them within the legally required term, including on the Company website.

During the Shareholders' Meeting called to approve the annual financial report, the CEO and the Chief Financial Officer present this document using detailed slides and comment on the main figures in the Company's separate financial statements and in the Prysmian Group's consolidated financial statements, thereby reporting on its activities to shareholders.

\*\*\*

The Board of Directors decided to hold the Shareholders' Meeting on 16 April 2025 with the physical presence of those entitled, despite extension of the regime that would have allowed participation solely via the grant of proxies to the representative designated pursuant to Article 135-*undecies* of the Consolidated Financial Act, as had been the case at recent Shareholders' Meetings due to the Covid-19 healthcare emergency.

Seven of the twelve Directors in office at the date of the Shareholders' Meeting on 16 April 2025 attended this meeting. A member of the Remuneration and Nominations Committee was present at the meeting, and so was able to provide the Shareholders' Meeting with information about how this committee works, in addition to that already provided in the Remuneration Report.

The Shareholders' Meeting was called to resolve on the following agenda items for the ordinary session: the separate financial statements for 2024, allocation of profits and distribution of dividends, appointment of the Board of Statutory Auditors for the three-year period 2025-2027, remuneration of the Statutory Auditors, authorisation to purchase and dispose of treasury shares, renewal of the YES and BE IN employee share ownership plans for another three years, approval of the report on remuneration policy, consultative resolution on the report on compensation paid.

All the proposals made by the Board of Directors in relation to each item on the agenda for the ordinary session were approved by large majorities, except for the consultation on the report on compensation paid, which did not obtain the votes in favour of the majority of voters at the Shareholders' Meeting. That resolution is not binding.

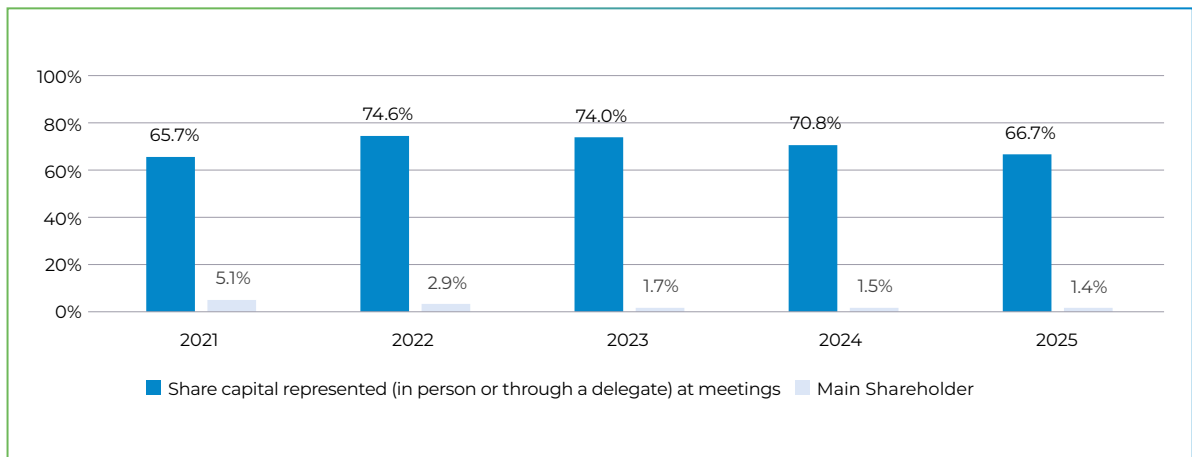
With regard to that part of the Shareholders' Meeting held in extraordinary session, the shareholders approved by large majorities the removal of all mention of the par value of the ordinary shares in the Company, and the proposal to increase share capital without charge by issuing a maximum of 2,400,000 shares to service the employee share ownership plans.

Given the results for the 2024 financial year, the Shareholders' Meeting also declared a dividend of Euro 0.80 per share. This dividend, amounting to about Euro 229 million, was paid on 24 April 2025.

The Shareholders' Meeting held on 16 April 2025 was attended, in person or by proxy granted to the designated representative, by 3,047 shareholders owning 66.7% of the share capital.

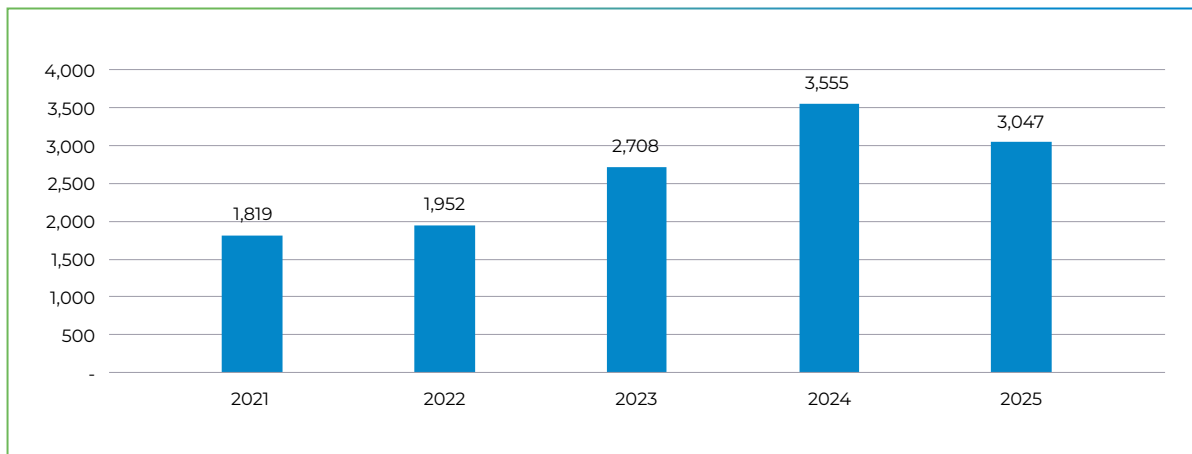
The following charts show the percentage of share capital represented (chart 1) and the number of shareholders (chart 2) at the last five Shareholders' Meetings. Information about the Shareholders' Meetings held in prior years is available on the Company's website [www.prysmian.com](http://www.prysmian.com) in the *Company/Governance/Shareholders' Meeting* section.

## Share capital represented



(Chart 1)

## Number of shareholders attending in person or by proxy

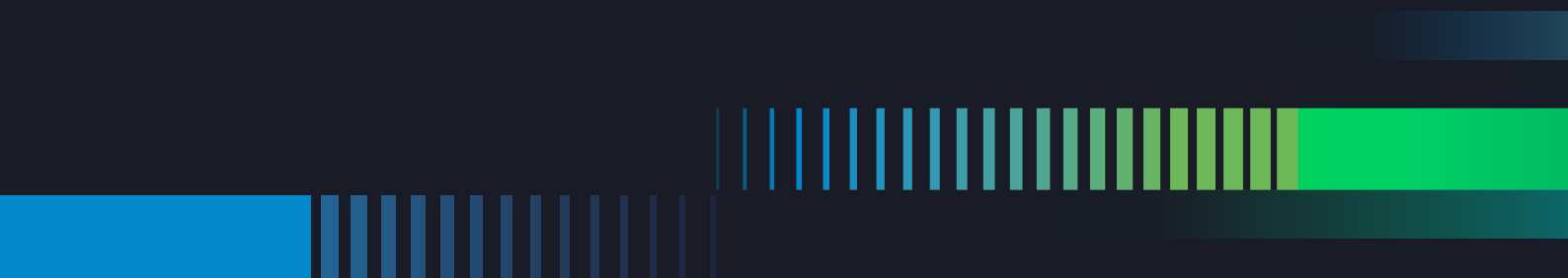


(Chart 2)

\*\*\*

A total of 618,319 new ordinary shares without par value were issued during the Financial Year pursuant to the related shareholders' resolutions. They were used in the context of the share ownership plans reserved for employees of the Prysmian Group. As a consequence, the share capital of the Company increased from Euro 29,578,548.30 to Euro 29,640,380.20 and is represented by 296,403,802 ordinary shares. For further details, please refer to section 2.a) of this Report.

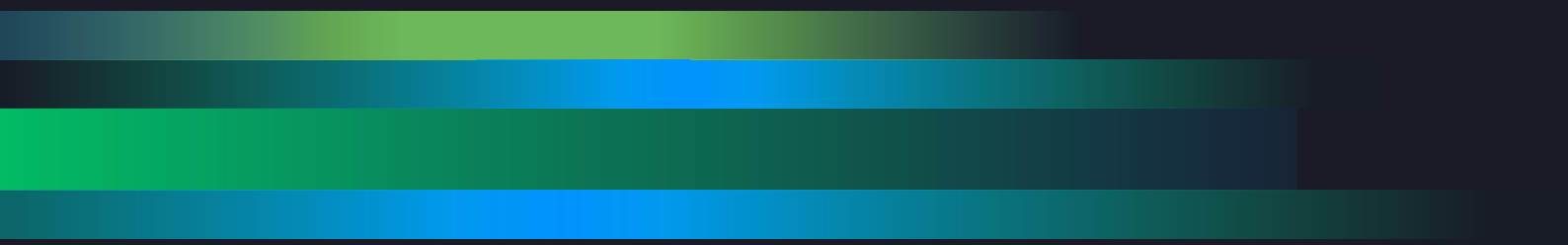






## 14. OTHER CORPORATE GOVERNANCE PRACTICES

(pursuant to Article 123-bis, paragraph 2 letter a)  
of the Consolidated Financial Act)

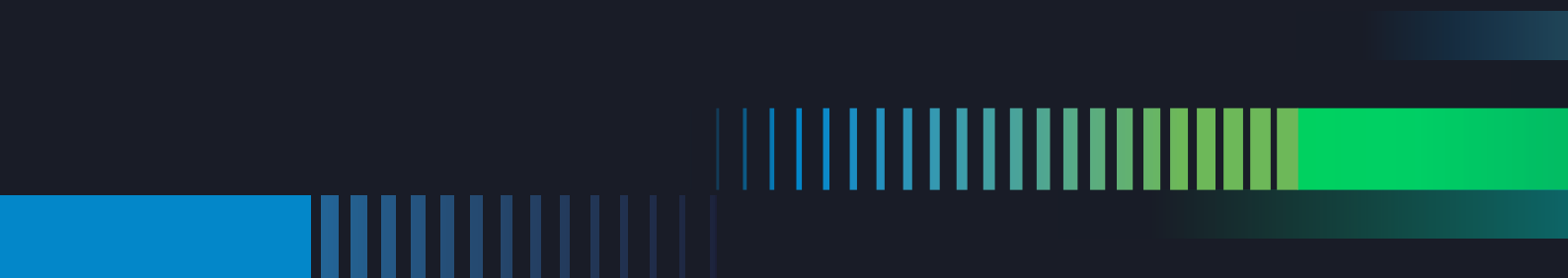


## 14. OTHER CORPORATE GOVERNANCE PRACTICES

(pursuant to Article 123-bis, paragraph 2 letter a)  
of the Consolidated Financial Act)

There are no other corporate governance practices to disclose other than those reported and described in the preceding sections.





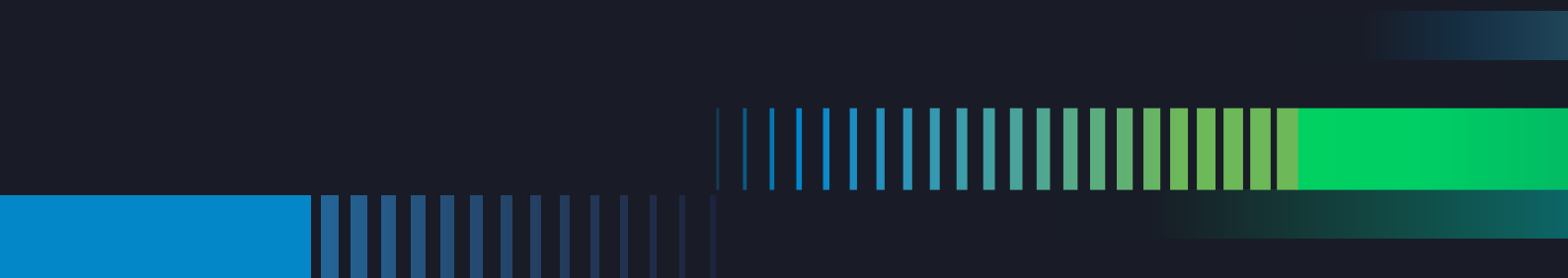
## 15. CHANGES SINCE THE END OF THE FINANCIAL YEAR



## 15. CHANGES SINCE THE END OF THE FINANCIAL YEAR

Nothing to report.





16. CONSIDERATIONS ON THE LETTER  
OF THE CHAIRMAN OF THE CORPORATE  
GOVERNANCE COMMITTEE



## 16. CONSIDERATIONS ON THE LETTER OF THE CHAIRMAN OF THE CORPORATE GOVERNANCE COMMITTEE

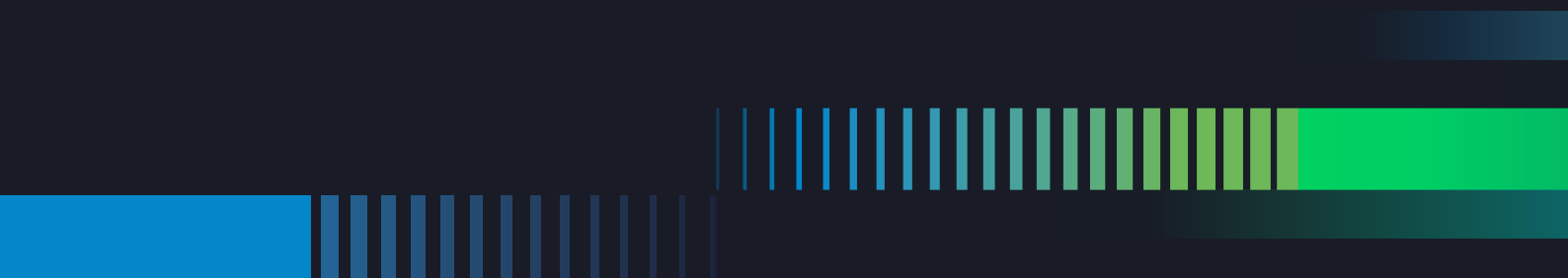
The contents and recommendations contained in a letter dated 18 December 2025, sent to the Chairman of the Board of Directors by the Chairman of the Corporate Governance Committee, were shared with the CEO, the Chairman of the Board of Statutory Auditors, the Lead Independent Director and, considering certain matters relevant to the Remuneration and Nominations Committee and regarding stakeholder engagement, the Chairperson of that Committee and the Chief Strategy, M&A, Investor Relations and Communications Officer, for appropriate consideration.

The Chairman of the Board of Directors then shared the contents of the letter and its recommendations, as well as the results of the analyses carried by Board Committees, at the first meeting of the Board of Directors held during the Financial Year.

Discussion at Board level determined that Prysmian is aligned with the recommendations contained in letter, as:

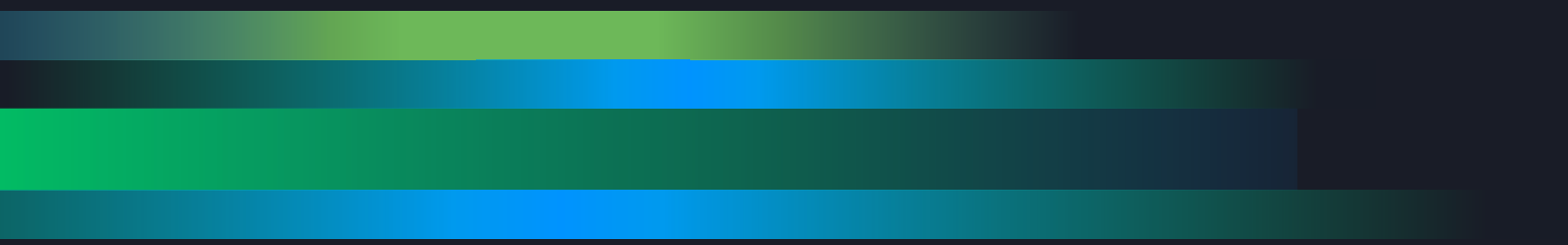
- the remuneration policy adopted by the Company already states, in section 7.4.1 (*Discretionary / retention bonuses*), that “The CEO, the Executive Directors and the other Managers with Strategic Responsibilities do not receive any forms of discretionary bonus. Other managers and employees may receive monetary payments that, in addition to the variable components comprising a formalised part of their compensation, reward them occasionally, via discretionary bonuses, for making exceptional personal contributions with a major impact on the achievement of strategically significant results for Prysmian, or bonuses intended to retain outstanding critical resources whose skills are in high demand by the market”.
- the remuneration policy adopted by the Company already establishes specific rules in section 7.4.3 (*Payments envisaged on termination of appointment or termination of the working relationship and no-competition agreements*) for the recognition of indemnities on the early termination of Executive Directors (including the CEO) and other Managers with Strategic Responsibilities, which take into account both the principle of measurability and the views of investors.
- The engagement policy already adopted by the Company (in this regard, see section 12.2 of this Report) already appears to manage appropriately the dialogue with important stakeholders (other than the shareholders).







# TABLES AND CHARTS



# TABLES AND CHARTS

**TABLE 1: Information on the ownership structure**

SHARE CAPITAL STRUCTURE				(AS AT 31.12.2025)
	No. of shares	No. of voting rights	Listed	Rights and obligations
Ordinary shares	296,403,802	296,403,802	MTA	-
Treasury shares <sup>6</sup>	9,592,153	0	MTA	-

DECLARANT	DIRECT SHAREHOLDERS	% of Ordinary capital <sup>7</sup>	% of Voting capital
<b>BlackRock Inc.</b>	Apero Group LLC	0.010	0.010
	BlackRock Fund Advisors	1.846	1.846
	BlackRock Advisors LLC	0.108	0.108
	BlackRock Asset Management Deutschland AG	0.141	0.141
	BlackRock Investment Management (UK) Ltd	0.588	0.588
	BlackRock Investment Management LLC	0.176	0.1763
	BlackRock Investment Management (Australia) Ltd	0.034	0.034
	BlackRock Financial Management, Inc.	0.025	0.025
	BlackRock Institutional Trust Company, National Association	1.167	1.167
	BlackRock Advisors (UK) Ltd	0.771	0.771
	BlackRock (Singapore) Limited	0.005	0.005
	BlackRock Japan Co. Ltd	0.103	0.103
	BlackRock Asset Management Canada Ltd	0.109	0.109
	BlackRock Asset Management North Asia Ltd	0.002	0.002
	North Asia Ltd	0.002	0.002
	<b>BlackRock Inc.</b>	<b>5.085</b>	<b>5.085</b>
<b>Prysmian S.p.A.</b>	Prysmian S.p.A.	3.246	3.246
	Draka Holding B.V.	0.004	0.004
		<b>Prysmian S.p.A.</b>	<b>3.236</b>
	<b>Market</b>	<b>91.679</b>	<b>91.679</b>

<sup>6</sup> Shares held directly and indirectly by the Company with suspended voting rights.

<sup>7</sup> Information about shareholders, who directly or indirectly hold significant interests, as defined by regulations applying to listed companies, is also available on the CONSOB website. It should be noted however that the information published on the CONSOB website, based on notifications by parties required to comply with Article 120 of the Consolidated Financial Act and the CONSOB Issuer Regulation, could differ from the situation presented above; this is because CONSOB is not required to adjust the percentage shareholdings for changes resulting from capital increases.

**TABLE 2: Structure of the Board of Directors**
**BOARD OF DIRECTORS (AS AT 31.12.2025)**

Office	Members	Year of birth	First appointment <sup>(1)</sup>	In office from	In office until	List (submit- ters) <sup>(2)</sup>	List (M/m) <sup>(3)</sup>	Exec.	Ind. - Code	Ind. - Consolidated Financial Act	Attend-ance <sup>(4)</sup>	Other appoint-ments <sup>(5)</sup>
Chairman	Francesco Gori	1952	18/09/2018	01/01/2025	31/12/2025	BOD	M	-	X	X	11/11	1
Deputy Chairman	Valerio Battista	1957	15/12/2005	01/01/2025	31/12/2025	BOD	M	-	-	-	10/11	-
• Chief Executive Officer and General Manager	Massimo Battaini	1961	25/02/2014	01/01/2025	31/12/2025	BOD	M	X	-	-	11/11	-
Director	Paolo Amato	1964	12/04/2018	01/01/2025	31/12/2025	Shareholders	m	-	X	X	9/11	1
Director	Jaska de Bakker	1970	28/04/2021	01/01/2025	31/12/2025	BOD	M	-	X	X	11/11	2
Director and CFO	Pier Francesco Facchini	1967	28/02/2007	01/01/2025	31/12/2025	BOD	M	X	-	-	11/11	1
Director	Ines Kolmsee	1970	28/04/2021	01/01/2025	31/12/2025	BOD	M	-	X	X	11/11	-
° Director	Emma Marcegaglia	1965	18/04/2024	01/01/2025	31/12/2025	BOD	M	-	X	X	11/11	2
Director	Tarak Mehta	1966	28/04/2021	01/01/2025	31/12/2025	BOD	M	-	X	X	8/11	1
Director	Richard Keith Palmer	1966	18/04/2024	01/01/2025	31/12/2025	BOD	M	-	X	X	10/11	-
Director	Susannah Stewart	1968	18/04/2024	01/01/2025	31/12/2025	Shareholders	m	-	X	X	10/11	-
Director	Annalisa Stupenengo	1971	28/04/2021	01/01/2025	31/12/2025	BOD	M	-	X	X	11/11	1

**DIRECTORS WHO CEASED TO HOLD OFFICE DURING THE FINANCIAL YEAR**

-	-	-	-	-	-	-	-	-	-	-	-	-
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Number of meetings held during the financial year: 11

On occasion of the most recent appointment of the Board of Directors (18 April 2024), the minimum shareholding for presenting candidate lists was 1% of share capital.

**Notes**

- This symbol indicates the director in charge of the internal control and risk management system.
- ° This symbol indicates the Lead Independent Director (LID).
- (1)** The date of first appointment of each director is the date on which that director was appointed for the very first time to the Board of Directors.
- (2)** This column indicates if the list from which the director was drawn was submitted by shareholders ("Shareholders") or the outgoing Board ("Board"), or if the director was co-opted and not drawn from a list ("n/a").
- (3)** This column indicates if the list from which the director was drawn obtained the majority of votes at the Shareholders' Meeting ("M") or not ("m").
- (4)** Directors' attendance of meetings of the Board of Directors (no. attendances/no. meetings held during a director's effective period of office).
- (5)** Number of appointments held as a director or Statutory Auditor of other companies listed on regulated markets (see Table 5).

**TABLE 3: Structure of Board committees**
**(AS AT 31.12.2025)**

<b>BOARD COMMITTEES</b>		<b>Remuneration and Nominations Committee</b>		<b>Control and Risks Committee</b>		<b>Sustainability Committee</b>	
		(1)	(2)	(1)	(2)	(1)	(2)
<b>Position/Status</b>	<b>Members</b>						
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Paolo Amato</b>	-	-	m	8/8	-	-
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Jaska de Bakker</b>	-	-	P	8/8	-	-
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Francesco Gori</b>	m	9/9	-	-	-	-
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Ines Kolmsee</b>	-	-	-	-	P	6/6
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Emma Marcegaglia</b>	-	-	-	-	m	4/6
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Tarak Mehta</b>	-	-	m	7/8	-	-
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Richard Keith Palmer</b>	P	9/9	-	-	-	-
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Susannah Stewart</b>	-	-	-	-	m	6/6
Independent Non-Executive Director, Consolidated Financial Act/Code	<b>Annalisa Stupenengo</b>	m	9/9	-	-	-	-
<b>COMMITTEE MEMBERS WHO CEASED TO HOLD OFFICE DURING THE FINANCIAL YEAR</b>							
-	-	-	-	-	-	-	-
Number of meetings held during the financial year:			9	8 <sup>(3)</sup>	6		

**Notes**
**(1)** Role of the Director within the Committee ("C": Chairperson; "m": member.

**(2)** Directors' attendance of committee meetings (no. attendances/no. meetings held during a director's effective period of office).

**(3)** Includes the joint meetings held with the Board of Statutory Auditors and a meeting in the role of Related Parties Committee.

**TABLE 4: Structure of the Board of Statutory Auditors**
**(AS AT 31.12.2025)**

<b>BOARD OF STATUTORY AUDITORS</b>									
Office	Members	Year of birth	Date of first appointment <sup>(1)</sup>	In office from	In office until	List <sup>(2)</sup>	Indep. from Code	Attendance <sup>(3)</sup>	No. other appointments <sup>(4)</sup>
Chairman	<b>Stefano Sarubbi</b>	1965	12/04/2022	01/01/2025	31/12/2025	M	Yes	18/19	12
Standing Statutory Auditor	<b>Cecilia Andreoli</b>	1980	16/04/2025	16/04/2025	31/12/2025	M	Yes	11/11	9
Standing Statutory Auditor	<b>Nadia Valenti</b>	1974	16/04/2025	16/04/2025	31/12/2025	M	Yes	11/11	3
Alternate Auditor	<b>Monica Romanin</b>	1969	16/04/2025	16/04/2025	31/12/2025	M	Yes	N/A	3
Alternate Auditor	<b>Vieri Chimenti</b>	1966	12/04/2022	01/01/2025	31/12/2025	M	Yes	N/A	33

**AUDITORS WHO CEASED TO HOLD OFFICE DURING THE FINANCIAL YEAR**

Standing Statutory Auditor	<b>Roberto Capone</b>	1955	12/04/2022	01/01/2025	16/04/2025	M	Yes	6/8	-
Standing Statutory Auditor	<b>Laura Gualtieri</b>	1968	13/04/2016	01/01/2025	16/04/2025	M	Yes	8/8	-
Alternate Auditor	<b>Stefano Rossetti</b>	1965	12/04/2022	01/01/2025	16/04/2025	M	Yes	N/A	-

On occasion of the most recent appointment of the Board of Statutory Auditors (16 April 2025), the minimum shareholding for presenting candidate lists was 0.5% of share capital.

Number of meetings held during the financial year: 13 meetings of the Board of Statutory Auditors and 6 joint meetings with Board committees

**Notes**

- (1) The date of first appointment of each Statutory Auditor is the date on which that auditor was appointed for the very first time to the Board of Statutory Auditors.
- (2) This column reports the list from which each auditor was drawn ("M": majority list "m": minority list).
- (3) This column reports the participation of each auditor in the meetings of the Board of Statutory Auditors (no. of attendances/no. of meetings held in the period in which the auditor was in office during the Financial Year), including the joint meetings with Board committees.
- (4) This column reports the number of appointments held by the person in question as a director or Statutory Auditor that are significant for the purposes of article 148 bis of the Consolidated Financial Act and the relevant implementation regulations included in the CONSOB Issuer Regulation. The complete list of appointments has been published by CONSOB on its website, in accordance with Article 144-quinquiesdecies of the CONSOB Issuer Regulation.

**TABLE 5: List of appointments held by Directors in other listed companies**
**(AS AT 31.12.2025)**

NAME AND SURNAME	LISTED COMPANY <sup>(1)</sup>	OFFICE	Executive role
<b>Francesco Gori</b>	Apollo Tyres Ltd	Director	No
<b>Valerio Battista</b>	-	-	-
<b>Massimo Battaini</b>	-	-	-
<b>Paolo Amato</b>	Fincantieri S.p.A.	Director	No
<b>Jaska de Bakker</b>	Redcare Pharmacy N.V. Akzo Nobel N.V.	Member of the Supervisory Board Member of the Supervisory Board	No No
<b>Pier Francesco Facchini</b>	Yangtze Optical Fibre and Cable Joint Stock Ltd Co.	Director	No
<b>Ines Kolmsee</b>	-	-	-
<b>Emma Marcegaglia</b>	Gabetti Property Solutions S.p.A. Davide Campari Milano N.V.	Director Director	No No
<b>Tarak Mehta</b>	Partners Group	Partner & Co-Head	Yes
<b>Richard Keith Palmer</b>	-	-	-
<b>Susannah Stewart</b>	-	-	-
<b>Annalisa Stupenengo</b>	Landi Renzo S.p.A.	Chief Executive Officer	Yes

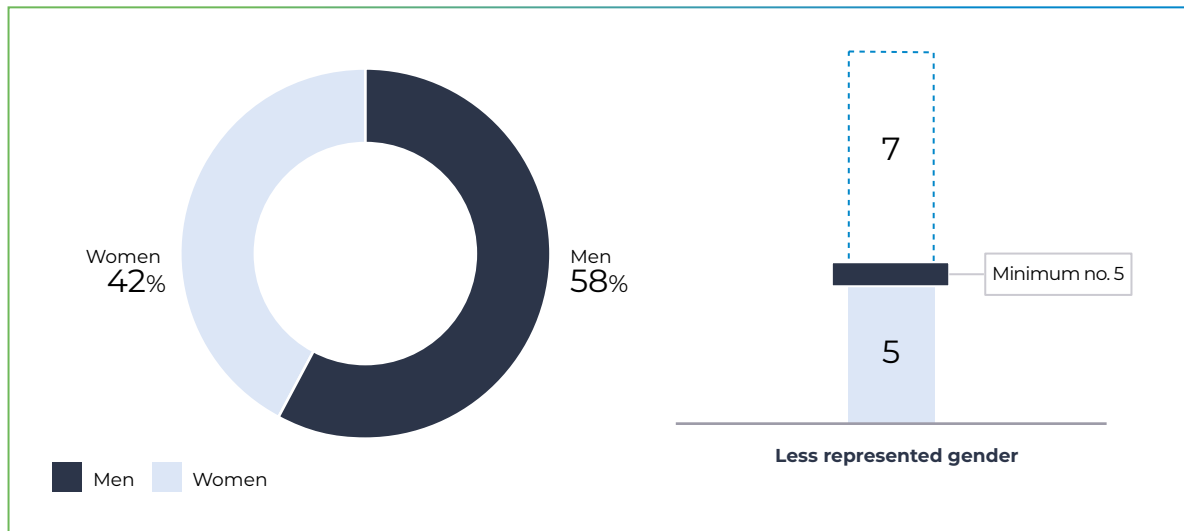
**Notes**

- (1) Applying the criteria adopted by the Prysmian Board, the Directors should not hold, at the time of their candidacy and during their mandate as a director of Prysmian, more than four non-executive appointments, or more than one executive and two non-executive appointments at companies listed in regulated markets.

## Results of applying criteria contained in the policy for appointing the Board of Directors<sup>8</sup>

**Charts 1 and 2.** The composition of the Board of Directors is consistent with legal requirements and the By-laws governing **gender balance**, pursuant to which the less represented gender must comprise at least two-fifths of the members.

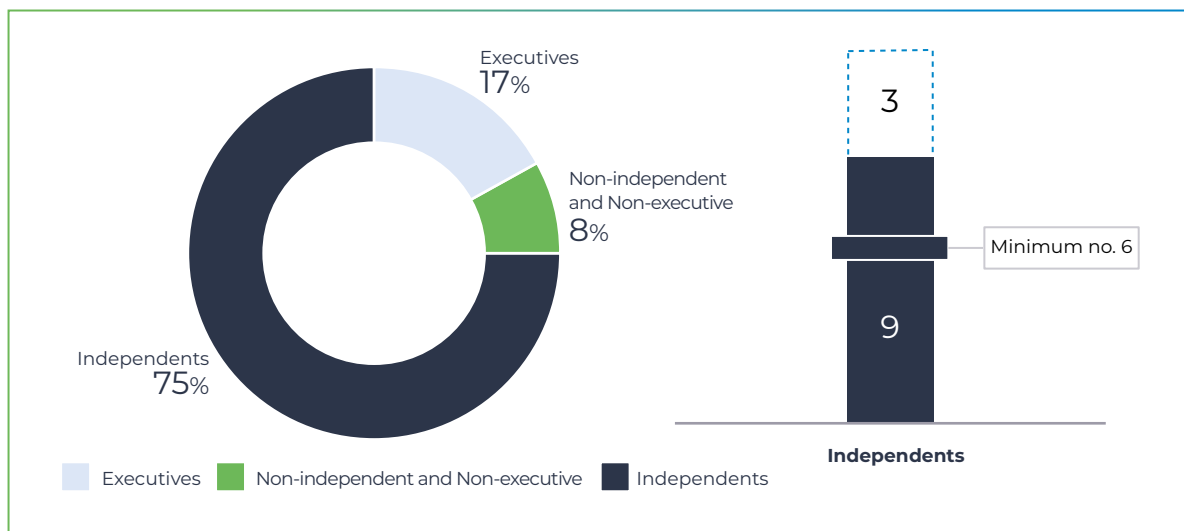
### Gender balance



**Charts 1 and 2**

**Charts 3 and 4.** The composition of the Board of Directors is consistent with **legal requirements and the By-laws governing the number of directors who satisfy the independence requirements** specified by law (min. 2) and by the Corporate Governance Code (min. half the members for large companies). The number of independent directors is also consistent with the policy adopted by the Company (min. two-thirds of the members).

### Independence requirements

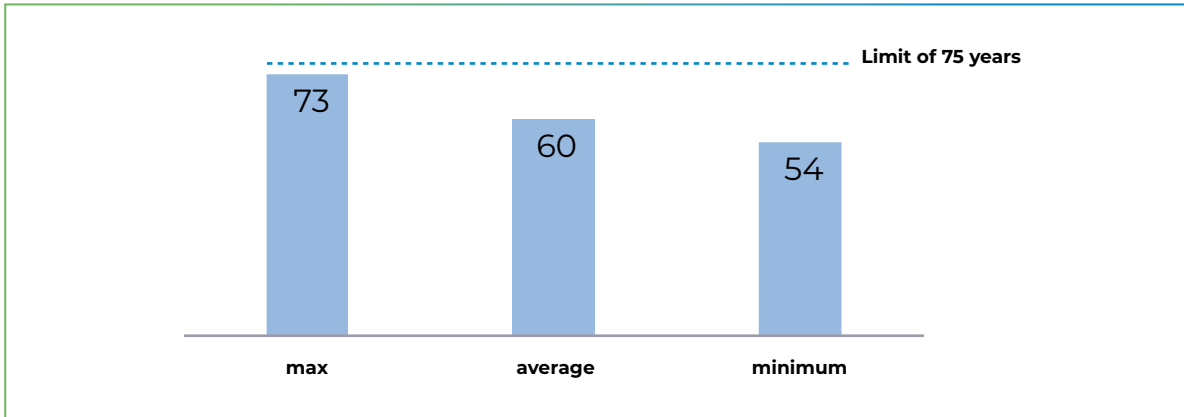


**Charts 3 and 4**

<sup>8</sup> The criteria applied are contained in the policy governing the composition of the Board of Directors. This was updated on 9 November 2023 and is available on the Company website [www.prysmian.com](http://www.prysmian.com) in the section entitled Company/governance/corporate bodies. The results of applying this policy refer to the composition of the Board following its renewal during the Financial Year and in office at 31 December 2025.

**Chart 5.** The **average age** of the Board of Directors as of 31 December 2025 was 60, with a minimum of 54 and a maximum of 73. No director was older than 75, which is the limit recommended in the policy adopted by the Board for candidate directors.

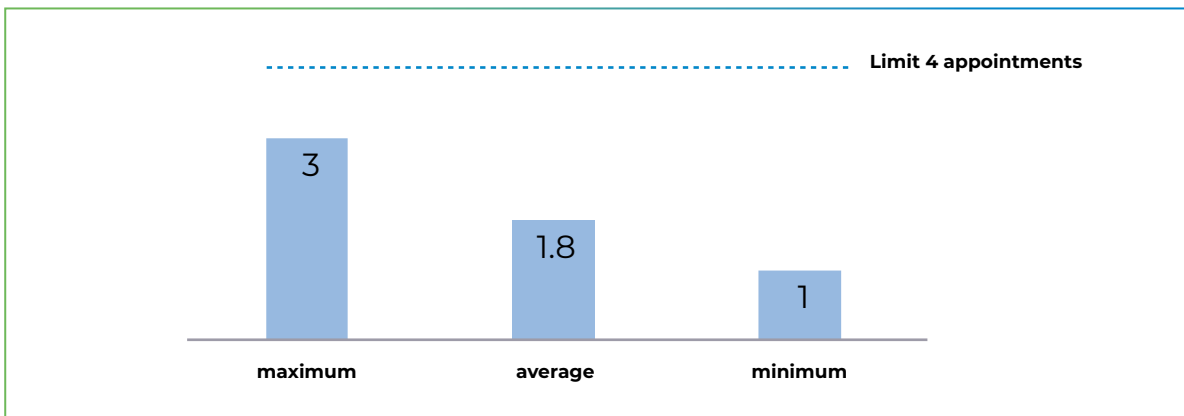
### Average age (Years)



**Chart 5**

**Chart 6.** The **average number of appointments held in companies** on regulated markets on 31 December 2025, including that on the Prysmian Board, was 1.8. During the Financial Year no director held more than 4 non-executive appointments or more than one executive appointment and two non-executive appointments in listed companies, as recommended in the policy.

### Average number of appointments held in companies - Prysmian included (no.)

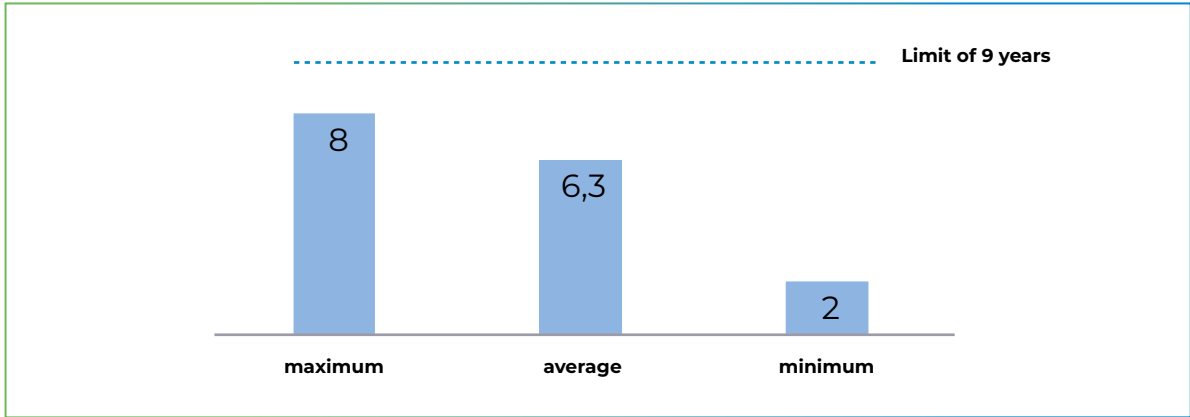


**Chart 6**

**Chart 7.** The average length of service by members of the Board of Directors as on 31 December 2025 was about 7.5 years.

The chart considers solely the independent directors, whose average length of service was 6.3 years. None of the independent directors, as defined in the Corporate Governance Code, has been in office for more than the 9 years recommended by the Code and by the policy adopted by Prysmian.

**Average length of service by members of the Board of Directors (Years)**



**Chart 7**

**Chart 8.** Consistent with the **Board Skills Matrix**, defined in 2023 ahead of renewal of the administrative body during the Financial Year to ensure the achievement of a high level of professionalism, Board members have a wealth of international experience and possess a broad set of skills in the categories identified in the matrix.

**Board Skill Matrix**



**Chart 8**

\*\*\*

All members of the Board of Directors possess a University degree (at least) and have undergone different types of professional training. They have gained international professional and managerial work experience and/or held significant positions in companies with major international exposure. The Prysmian Board also comprises directors holding various citizenships (Italian, Netherlands, German, English and American).



